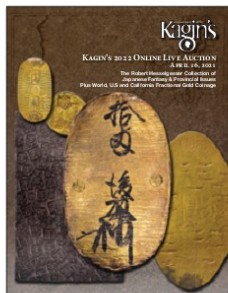




KAGIN'S 2022 ONLINE LIVE AUCTION
APRIL 16, 2022

**The Robert Hesselgesser Collection of
Japanese Fantasy & Provincial Issues
Plus World, U.S and California Fractional Gold Coinage**





**Front Cover:
Photoshop Composite
of Japanese Provincial
& Fantasy Issues**

Bryan Stoughton

Photos by:

Todd Pollock

KAGIN'S APRIL 2022 AUCTION

Featuring

The Robert Hesselgesser Collection of
Japanese Provincial & Fantasy Issues

PLUS WORLD, U.S AND CALIFORNIA FRACTIONAL GOLD COINAGE



Kagin's Auctions
April 16, 2022
On-Line Live Auction

KAGIN'S APRIL 2022 ONLINE LIVE AUCTION

Auction Location

Online

Lot Viewing

By Appointment Only
415-435-2601
888-852-4467

And at the Whitman Baltimore Coin & Collectibles Expo
Baltimore Convention Center | March 31 - April 2, 2022

Auction Registration

www.kagins.com/auctions
<https://auction.kagins.com>
https://www.icollector.com/Kagin-s-April-2022-Online-Only-Auction_as81007

Online Live Auction Schedule & Order of Sale

Saturday, April 16, 2022 at 7:00 PM PDT - Sunday, April 17, 2022 at 11 AM JST (日本時間)

Session One

The Robert Hesselgesser
Collection of Japanese
Provincial & Fantasy Issues
Lots 101-179

Session Two

World Gold Coinage
Hesselgesser World
Lots 201-207
Other World
Lots 208-227

Session Three

U.S. Gold Type
Lots 301-314

Session Four

California Fractional Gold
Lots 401-456

Bid Live, Online at <https://auctions.kagins.com>, https://www.icollector.com/Kagin-s-April-2022-Online-Only-Auction_as81007
or pre-submitted mail bids.



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Kagin's Auctions

WELCOME TO KAGIN'S APRIL 2022 ONLINE LIVE AUCTION

Welcome to our latest sale-- our 355th since my father, "Art" Kagin, began cataloging auctions in 1940. Like most of our auctions, this one contains many special coins rarely offered publicly. Although one of our more modest catalogs to date-- and our first on-line-only auction—this sale features eminent collector Dr. Robert Hesselgesser's extensive collection of Japanese Provincial and Fantasy Coinage.

Besides one of the largest and finest of its kind it is the first auction of Japanese Fantasies which has been independently certified. The Professional Coin Grading Service (PCGS) spent months researching, verifying authenticity and attributing these specialized coins and placing them in special holders. As a result, we believe this work will be a reference catalog for that field for many years to come.

Three other sessions contain a nice assortment of World Gold, U.S. type coins and another Kagin specialty—California Fractional Gold coins.

Happy hunting!

A handwritten signature in black ink, appearing to read "Don", with a stylized, cursive script.

KAGIN'S — THREE GENERATIONS OF NUMISMATIC AUCTIONS, EDUCATION AND INNOVATION

"It was the early twenties, I was selling Colliers magazine, and a lady paid me with an 1883 'no cents' nickel. She said, 'Sonny, keep this coin, the government made a mistake, and someday this will be valuable.' That sparked my interest and the hunt was on! After that I went home every night and looked through my change to find more Errors, because I figured if one coin was valuable, other coins could be even more valuable."

And so began A.M. 'Art' Kagin's lifetime passion with numismatics. Not long after joining the Hollinbeck Coin and Stamp Company in 1933, Art established the Kagin family's first numismatic offices in Des Moines, IA. and began writing auction catalogs in 1940. Over the following almost seven decades and 350 catalogs, Art and his family's passion for numismatics solidified Kagin's worldwide reputation as one of the nation's leading coin auctioneers.

Today, the firm is under the leadership of Art's son, Don, who for a half century has continued this tradition of numismatic education and innovation. This includes producing the unique five-books-in-one 1977 ANA auction sale and the memorable "Lady Liberty" 1983 ANA auction cover designed by international artist Peter Max and the innovative 2017 ANA Spring National Money Show.

Through the years, Kagin's commitment to excellence has been manifested by employing top numismatic scholars such as Kenneth Bressett, Dr. George Fuld, and David T. Alexander, as well as contracting with leading numismatic specialists such as Walter Breen, Kamal Ahwash, Neil Shafer, Bill Fivaz, Anthony Terranova and Dennis Loring to name a few. These passionate numismatists have assisted us not only in accurately attributing and describing each numismatic item, but also conveying the fascinating story they tell about the history of civilization, a particular nation and the coins and currency themselves.

By also encouraging our consignors to share their own personal numismatic journeys in building their collection, we know of no better way to share this passion of ours that we call Numismatics..

More recently Kagin's has pushed the marketing envelope by bringing numismatics and related collectables to the outside world through the innovative program for the Saddle Ridge Hoard Treasure—the greatest buried treasure find in North American history. Partnering with Amazon.com, over 1.6 million web sites carried this story throughout the world. Kagin's also handled the Butte Nugget—the largest California nugget in private hands, verified the authenticity of the second only known Billy the Kid tintype, identified the 1st American Coin, The 1783 Plain Edge "QUINT", and launched our international cover design competition which has opened up our boutique hobby to millions of new potential enthusiasts.

We believe our strong family foundation, commitment to professional service, our unwavering dedication to providing excellence in numismatic education and marketing, would make Art proud.

Don's sister Judy, his children Adam, Justin and Jessica, daughter-in-law Mai, and nephews, Jeremiah and David have all worked at Kagin's in various departments. Two of Art's six great-grandchildren will soon be running a numismatic e-Bay store and we are looking forward to Art's other great-grandchildren carrying on the tradition.

Numismatics is not just a business to us, but a passion and way of life.



MEET OUR STAFF



President

Donald H. Kagin, Ph.D. was born into a numismatic family and began his professional numismatic career cataloging auctions for his father A.M. "Art" Kagin and Uncle Paul in 1968. Since then he has assisted in cataloging scores of catalogs including four Official ANA auctions, which included the unique five-books-in-one 1977 sale and the 1983 sale featuring the iconic cover design, "Lady Liberty" by Peter Max.

Numismatic education and innovation has been at the forefront of Kagin's career. He attained the nation's first B.A. degree in numismatics at Northwestern University and the first numismatic Ph.D. from the Union Institute and University. Since 1972 many of his research papers have appeared in several professional journals including the *Journal of Economic History* and *The Numismatist* where he has won the coveted Heath Literary Award.

Kagin's first book, *Private Gold Coins and Patterns of the United States*, was published in 1981 and is considered the reference book for this series. His other specialty is U.S. paper currency and his "The Numismatist" manuscript, *Treasury Notes of the War of 1812*, is considered the definitive work on the subject.

Besides cataloging, writing, lecturing and teaching numismatics, Kagin is a member of several numismatic clubs and organizations including eight years as a governor of the American Numismatic Association most recently as vice president. He has co-founded and served on the boards of several clubs. Currently he serves as a board member of The Industry Counsel for Tangible Assets and The National Silver Dollar Round Table.



Senior Numismatist

David McCarthy is the Senior Numismatist and Researcher at Kagin's. After studying public communications at State University College at Buffalo, he worked as a producer and talent buyer in New York producing concerts by such luminaries as Bob Dylan, Smashing Pumpkins and Cher. Having a lifelong interest in numismatics, his career in the field began in 2000 working for Richard Nachbar Rare Coins. In 2003, he relocated to Northern California to continue his career with Kagin's.

McCarthy has handled an astonishing array of major U.S. and world rarities, has acted as a consultant to banks, museums, and grading companies, and has worked closely with the Smithsonian Institution, The United States Secret Service, and various museums and banks. He is a regular contributor to the *Guide Book of U.S. Coins* and annually teaches advanced numismatic classes for the American Numismatic Association. His universally acclaimed research articles have been featured in *Rare Coin Market Report* and *The Numismatist*, including his recent seminal work "Nova Constellatio, identifying the First American Coin"!

David is a member of several numismatic clubs and organizations and is the 2018 American Numismatic Association Numismatist of the Year.

MEET OUR STAFF (CONTINUED)



**Senior Currency
Numismatist**

Meredith Hilton began his numismatic career at the early age of 10. An avid collector of \$2 bills, he was on a constant search of what he thought was an "odd and unusual" bill. Hard to find in circulation and even tougher in his parents wallets, Meredith continued to hoard as many \$2 bills as he could. Today, Meredith Hilton says "I'm bullish on Lazy Deuces (\$2 national bank notes); they are rare and represent a great value especially in nice condition."

Meredith joined the Kagin family in 2002. Working his way up, he quickly learned the ins and outs of dealing in rare coins and currency. He says, "Being mentored by Art Kagin was a great honor and privilege, and a source of inspiration for me to pursue numismatics."

A graduate of both the University of California at San Diego (BA) and California State University at San Francisco (MA), Meredith and his wife Zenaïda live in San Rafael with their

two daughters and both enjoy collecting foreign paper money, in particular those printed by New York printing companies. He is also our currency auction cataloger.

Today Meredith is one of the nation's top professional currency dealers handling virtually every American and U.S. series from Colonials to Errors and even Confederate Currency.



Controller

Franci Fridell joined the Kagin's family in 2012 and manages the daily operations as the company controller. She holds a bachelor's degree and studied accounting, biochemistry & finance.

Her professional background includes investor relations, intellectual property, FDA clinical trial research, pension plan administration and project management. She enjoys yacht racing, ocean sailing, mountain biking, numismatics & music.



**Senior Sales
Assistant**

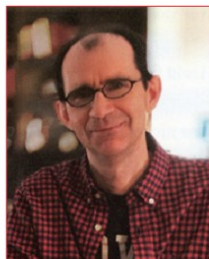
Caressa Suarez Waltz is the Senior Sales Assistant at Kagin's. She is usually the first voice you hear when calling Kagin's. Caressa joined the company in 2007 and is responsible for tracking, coordinating and all communication regarding sales, purchases, trade and consignment transactions at Kagin's. She coordinates all shows, provides support to the numismatic team, and assists in customer service.

Caressa studied Applied Computer Science and Business Administration and completed summer ANA photography classes and training. Away from Kagin's, Caressa enjoys spending time with her husband and son, exploring nature on scenic hikes, traveling, and attending concerts.

MEET OUR CATALOGING SPECIALISTS

A hallmark of Kagin's Auctions is to reach out to specialists in various numismatic series to provide the most scholarly, interesting and accurate descriptions. As our founder A.M. "Art" Kagin, one of the most prolific numismatic catalogers of all time, instructed me over a half century ago, "Create word pictures". Even in today's world of superb digital imaging, nothing quite captures the image of a coin more than accurate word descriptions.

I wish to thank our participating scholar/catalogers for their tremendous contributions:



Clark Smith is an Asian coin specialist and lived in Japan for 10 years. Editor of the book *The Standard Catalog of Japanese Coins* and cataloger of the pre-Meiji coins of The Dr. Norman Jacobs Collection. Currently, Clark is a dealer of world coins living in San Rafael.



Frank Van Valen who began collecting coins in 1961 and has been involved in mainstream numismatics for over 30 years, is familiar with cataloging rare coins. He began his career in Wolfeboro, New Hampshire in the 1980s, writing auction catalog descriptions for what would become five different companies over the course of 29 years, all from that same quaint, out of the way New England location. He still resides in the Lakes Region of New Hampshire, where he enjoys numismatics as much as ever. His numismatic website can be found online at franklycoins.com, and he can be reached via email at frank@franklycoins.com. He has been a *Red Book* contributor for the last 30 editions, and has co-instructed a course on U.S. type coins at the annual American Numismatic Association's Summer

Seminar beginning in 2001. Frank travels the New England coin circuit as well as enjoying national conventions and manages to stay busy buying and selling on most Sundays during the year. He is grateful to his friends at Kagin's, Inc. for the continued opportunity to write their catalogs and to share in their continued success in some small measure.

Thank you all for providing these wonderful "word pictures".

Don

MEET OUR CATALOGING SPECIALISTS (CONTINUED)



Bryan Stoughton has been a catalog designer his whole career as an artist. In the 1980s he opened a small design studio in Orange County that serviced local ad agencies creating ad layouts, brochures, catalogs and many other projects. For the next eight years he would transform his business from a traditional design studio to a full-service cutting edge studio offering typesetting and design in the early days of desktop publishing.

In the 1990s he moved on to head the graphics department of a large publisher in the Optical industry. There he designed editorial publications, product guides, catalogs and multi-media projects.

In 2004 he joined the numismatic community at Bowers and Merena (now Stacks Bowers Galleries) after their purchase by Spectrum Numismatics where he brought his talent of creating quality artwork to take on the design and production of their Coin and Currency auction catalogs, ads and marketing projects for over twelve years.

Now as a freelance designer, he works on a variety of projects for local auction companies including a wine auction house, a fine arts auction house, a numismatic publisher, and Kagin's as a catalog layout specialist and designer for their various marketing projects.



Todd Pollock owner of BluCC Photos began taking images of his coin collection in 2006 as a way to share it with other collectors. A self-taught photographer, Pollock's initial efforts involved experimenting with a wide variety of lenses, lights and techniques to create the best set-up to shoot his favorite coins. Once he figured out the perfect set-up, Pollock began sharing his images online, and several collectors and dealers asked if he would image their coins. By 2008, as interest in his coin photography grew among coin enthusiasts, and more and more requests came in for his work, Pollock left his day job and formed BluCC Photos (www.bluccphotos.com). Since then, he has taken pictures of more than 100,000 coins representing all denominations and dating from current day to ancients. His work has been featured in *The Numismatist*, *CoinWorld* and *Numismatic News*. He has taught

several advanced photography courses at the American Numismatic Association's *Summer Seminar*. Pollock has imaged coins for more than 500 clients who represent some of the country's best known and most prolific collectors, as well as some of the best known auctions houses including Kagin's. Today, Pollock continues to grow his business, travel to major shows in the U.S. and Asia to shoot coins and remains an avid collector.

THE IMPORTANCE OF A NO RESERVE AUCTION

For most numismatists, collecting is a passion. It is challenging, fun and educational. Making a profit is usually not our primary incentive. But, of course almost all of us want to do financially well for our families if not ourselves. After all, this can be an expensive hobby. Getting the most for your collection is certainly a factor in determining which firm you will work with to market and sell your collection.

Today most auction houses (not just in numismatics) are willing to protect their consignors' lots by placing a minimum reserve on selected items so those lots will not sell for what they believe to be "too little". This is especially true for coin dealers whose primary focus is to make a profit or at least to avoid losing money on a coin or bank note. This is perfectly reasonable. By setting a reserve, the consignor is not gambling that the item will go for too little or that he would have to buy it back and in doing so, not having access to the coin and even having to pay a fee to compensate the auction house.

The down side of reserves, however, is that a consignor often ends up not selling a number of coins and has to go through the time and trouble of attempting to sell it again. And for the professional, besides the buy-back costs mentioned above, there is also the taint of owning a coin with a no sale auction record.

We have noticed a number of lots being reserved in auctions today which is also frustrating to potential buyers. Collectors and dealers alike want to know that they at least "have a shot" at buying a lot cheap. Why waste hours looking through scores, if not hundreds of lots if you can't get a bargain?

Kagin's has chosen to make **this sale unreserved**. We want to encourage everyone to participate knowing everything will sell. Of course that doesn't insure everyone will be awarded a lot or that the one you desire will go cheap. **Consignors are not barred from bidding successfully on their material as long as they pay a buyer's premium.** Many lots, especially ones that have not been on the market for some time, will bring much more than our estimates. But that is why auctions are often the best way to sell special and rare coins—they can often bring record prices!

AN EXPLANATION ABOUT OUR ESTIMATES

Kagin's has had a long tradition for providing most lots with estimates of values as a way of educating and assisting collectors. We recognize that in these days of values being readily available electronically through PCGS CoinFacts, NGC Explorer (both of which we have linked to all appropriate lots) and Heritage Auction Archives, accessing relatively updated values is far easier electronically than 75 years ago. But we also are sensitive to these sites' limitations, viz: many potential bidders simply do not use the internet to, or may not even have access to this information. Also most of us realize that coins are not fungible widgets and that each coin is different with varying degrees of originality, luster, eye appeal, etc. so one value does not fit all. Additionally it is difficult to find meaningful current values for some series such as So-called dollars, Tokens, Medals and Primitive Money.

Our estimates provide a range of what we believe to be low wholesale (what most would believe to be a bargain price) to fair retail. **THEY ARE NOT MEANT TO BE FINITE RANGES NOR LIMIT YOUR BIDDING.** It is entirely possible to pick up a "screaming deal" below our low estimates. (Bidding will start at 5% above the second highest mail/electronic bid prior to the live auction — in the case of no bids **we will typically start the bidding at half the low estimate.**

Conversely, the **higher estimate** may be perceived to be too low by those who have been looking for decades for a particular item or variety to complete a set (and there are many in this sale). This is especially true for a unique piece or one that has not been available for sale for decades-and may not be available again in one's lifetime. How does one put a value on that opportunity?

We also want to encourage bidders to use professional numismatists who specialize in representing bidders (a list can be found on the Professional Numismatists Guild, PNGDealers.org, and perhaps on the ANA website money.org) who will also advise you what to pay for a particular item based on your particular circumstances. Kagin's own numismatists, David McCarthy, Meredith Hilton and Dr. Donald Kagin, will also provide this service.

NUMISMATIC EDUCATIONAL PARTNERSHIPS AND COMPLIMENTARY MEMBERSHIP, REFERENCES AND SERVICES

Kagin's has always made numismatic education a priority. We recognize that a more informed collector makes for a more dedicated and satisfied client.

We greatly appreciate the following publishers, associations and service organizations willingness to partner with us in furthering The American Numismatic Association's mission and our goal in providing successful purchasers with the following free educational benefits.

The American Numismatic Association

All successful buyers are eligible for a free ANA one year virtual membership for anyone not currently an ANA member. A free virtual ANA Life membership is available for anyone purchasing \$250,000 or more.

<https://www.money.org>

The Newman Portal

We encourage all numismatists to avail themselves of this extremely valuable numismatic resource. They have worked extremely hard to digitize numismatic works not available to most. Here are two links to the just digitized, Kagin Auction Catalogs (since 1940) as well as *Private Gold Coins and Patterns of the United States* and *Treasury Notes of the War of 1812* by Donald H. Kagin, Ph.D.

The Professional Numismatist Guild

The PNG is a 50 year old society of professional coin dealers who meet strict professional experience, ethical, financial, and consumer recourse (compulsory arbitration) requirements.

A number of members specialize in representing collectors in grading, pricing and strategically bidding at rare coin auctions like Kagin's Auctions for a de minimis fee from 3-5%. We believe it is the best investment in commercial numismatics. For information about this organization and a list of these dealers go to www.pngdealers.org.

California Fractional Gold Bidders

Bidders of the above lots will be eligible for *California Pioneer Fractional Gold*. written by Walter Breen & Ron Gillio and edited by Robert D. Leonard Jr for a reduced price of \$150 (\$275 value) while supplies last.

TERMS AND CONDITIONS OF SALE

- 1. Auction Company.** This public auction is being presented by Kagin's Auctions, a division of Kagin's, Inc. ("KA")
- 2. Binding Effect of Terms and Conditions.** These Terms and Conditions are legally binding on anyone that registers to bid, or actually does bid, at a KA auction. They define the relationship between bidders and KA before, during and after the auction, and limit KA's liability to bidders.
- 3. Consignors and Reserves.** This catalog contains descriptions of property belonging to many persons known as consignors. KA is not required to divulge to prospective bidders the identity of any consignor, except as provided by these Terms and Conditions. KA's relationship with a consignor is governed by a separate Consignment Contract, the terms of which KA is not required to disclose to prospective bidders. The Consignment Contract may permit a consignor to bid on his or her own lots and pay commissions if successful. If a consignor bids from the floor for his or her own lots, KA may so note to all present. KA reserves the right to omit from its published prices realized the purchase prices of items re-purchased by their consignor(s).
- 4. Who Can and Cannot Bid.** Persons may bid at a KA auction in person, by an agent or employee, by telephone or fax, or by mail, provided that they obtain a catalog and complete either a registration card (if bidding in person) or the bid sheet contained in the catalog (if bidding by other method). KA reserves the right to reject bids from any person in its sole discretion. In particular, KA will not accept bids from corporate bidders unless an officer, director or principal of the corporation agrees in writing to personally guarantee payment. Likewise, bids will be accepted from persons under age 18 only if a parent or legal guardian agrees in writing to accept these Terms and Conditions and be responsible for any purchases by the bidder. In addition, KA may require bidders without established credit with KA to furnish satisfactory credit references or deposit such amount as KA may require in its sole and absolute discretion before bidding. Such deposits will be applied to purchases and unused portions returned after the auction. Finally, for the protection of mail bidders no "unlimited" or "buy" bids will be accepted.
- 5. Conflicts of Interest.** KA, its principals, and affiliated or related companies and their employees, officers or principals may either consign to, or bid at, an KA auction and pay commissions. In addition, these persons or entities may loan or advance funds to consignors and/or prospective bidders, and may thereby acquire interests in items sold at a KA auction. To the extent that actual or apparent conflicts of interest are created by such situations, bidders consent to such conflicts.
- 6. Disclaimer of Representations or Warranties from KA.** The descriptions of items in this catalog are qualified statements of good faith opinion and not warranties. KA relies on the opinions of leading third party certification services, and supplies information relating to certified items only for the convenience of mail, telephone and fax bidders. Floor bidders are deemed to have viewed the lots they bid upon. The attributes of particular items may have a material impact on their value, and bidders assume all risk of differing opinions thereof. No employee or agent of KA is authorized to make any representations or warranties regarding the characteristics of items sold by KA or the correctness of catalog descriptions, and KA DISCLAIMS ANY WARRANTY, EXPRESS OR IMPLIED, AS TO THE MERCHANTABILITY, FITNESS OR CONDITION OF ITEMS BEING SOLD.
- 7. Title.** KA relies on representations and warranties from its consignors that the consignors own the items consigned and are legally entitled to sell those items. Bidders are entitled to rely on those same representations and warranties in making their purchases, but are encouraged to make their own investigations in case of doubt.
- 8. Viewing.** KA allows potential bidders to examine items to be auctioned at KA's, by special appointment.
- 9. Bidding at Auction.** The auction shall take place at the time set forth in this catalog, or at some other time, in its sole discretion, determine. Lots will be offered in number sequence within each auction session, subject to KA's right to withdraw any lot at any time. Only entire lots will be offered. Bidding will open at an amount set by the auctioneer in his or her sole discretion (including by reducing a mail bid to a level the auctioneer deems appropriate), and will continue at such increments as the auctioneer directs until the auctioneer declares the lot sold. The auctioneer may accept or decline any bid in his sole discretion, and where more than one identical bid is received for an item, the auctioneer may prefer the first bid received and may prefer a mail bid over an identical floor bid. In case of any disputes regarding the existence or amount of bids the auctioneer may rescind the sale of that lot and re-sell it, or otherwise direct disposition of the lot in his sole discretion. In all cases, the auctioneer's decision shall be final. KA IS NOT RESPONSIBLE FOR ERRORS IN BIDDING, and mistaken bids will not justify rescission of a sale.

TERMS AND CONDITIONS OF SALE (CONTINUED)

10. Buyer's Commission and Taxes. THE PURCHASE PRICE FOR ALL LOTS INCLUDES THE SUCCESSFUL BID PLUS A BUYER'S COMMISSION OF 23%, except as otherwise provided by written agreement between a bidder and KA. **There is an automatic 3% discount** from Buyer's Commission when invoices are paid by cash or cash equivalent making Buyer's Commission still only 20%. Otherwise, the standard 23% Buyer's Commission applies. Bidders acknowledge that they are responsible for all sales, use or other taxes applicable to their purchases, and for any interest or penalty related to unpaid tax, regardless of whether KA collected such taxes at the time of purchase.

11. Payment, Risk of Loss and Remedies for Late Payment/Security Interest. After the auction, all successful purchasers will receive an invoice from KA detailing their purchases and the date payment is due. Title and risk of loss to goods passes when the purchase price is paid in full, and KA reserves the right to withhold delivery of lots until full payment is made in good funds. Payment is by cash, credit card, or Bitcoin payable through a U.S. bank only, unless otherwise agreed in writing between the buyer and KA. Purchasers agree that if payment is not made in full in accordance with the invoice terms, they will be liable to KA for interest on the unpaid balance at the rate of 1 1/2% per month (or the maximum rate permitted by law, whichever is lower), and for reimbursement of all collection costs incurred by KA (including the costs of engaging an attorney and pursuing legal proceedings). In addition to the foregoing, purchasers grant KA a security interest in any items purchased by them, to secure any outstanding indebtedness to KA (whether from purchase of the items themselves or other items), and agree to execute such documents as KA may deem needed to evidence this security interest. Purchasers agree that KA may exercise all the rights of a secured party, including the right to re-sell the collateral item(s) and apply the proceeds to purchaser's debt and to reimbursing KA for costs related to the resale. Bitcoin purchases are accepted. There will be a 1% processing fee added to the full amount (hammer + buyer's premium) of the purchase.

12. Limited Return Privilege. Items may not be returned for any reason if they have been certified by a third party certification service, if the purchaser is a dealer or has presented KA with a valid resale certificate, or if the purchaser viewed the item prior to the purchase. In all other cases, returns are accepted provided each of the following conditions is met: (1) the purchaser contends that the item is counterfeit, contains an altered date or mintmark, or contains undisclosed repairs; (2) the purchaser notifies KA in writing of his or her contention within five (5) days of receiving the item (if purchaser did not timely pay for the item, his or her return privilege is waived); and (3) the item is returned in its original, sealed and unopened container. Notwithstanding the above, coin returns are not accepted in cases involving cleaning, artificial toning, provenance or pedigree, or strike, or whether a coin is a proof.

13. No Rights for Subsequent Purchasers or Assignees. Only the actual purchaser of an item at a KA auction may claim any rights under these Terms and Conditions, and such rights may not be transferred or assigned to anyone else.

14. Disclaimer of Compensatory, Incidental or Consequential Damages. KA's liability to purchasers for returned items, items to which title issues are raised, or in connection with any claim arising from the purchase of an item at a KA auction is limited to reimbursing the purchaser for the sums actually paid to KA for the item(s) (including buyer's commission and taxes), and KA DISCLAIMS ANY LIABILITY FOR COMPENSATORY, INCIDENTAL OR CONSEQUENTIAL DAMAGES ARISING FROM PURCHASE OF ANY ITEM AT AN KA AUCTION.

15. California Law/Arbitration of All Disputes. These Terms and Conditions shall be construed and enforced in accordance with California law (excluding choice of law rules). Any claim or controversy arising out of or involving an KA auction or any provision of Terms and Conditions shall be resolved by arbitration in California through the Professional Numismatists Guild, with the prevailing party being entitled to an award of its attorney's fees and costs. Judgment upon an arbitration award may be entered in any court of competent jurisdiction.



April 2022 Auction

Featuring

The Robert Hesselgesser Collection of
Japanese Provincial & Fantasy Issues
Plus World, U.S and California Fractional Gold Coinage

Session One: Robert Hesselgesser Collection of Japanese Provincial & Fantasy Issues

Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time

The Robert Hesselgesser Collection of Japanese Provincial & Fantasy Issues

The Hesselgesser collection presented here begins with issues from a mysterious and chaotic era in Japanese numismatics which began in the early 16th century during the Warring States period of Japanese history. The earliest numismatic items before the Edo period are largely known as "fantasy coins," however this term has some negative connotations suggesting they were not issued by government authorities, nor worth collecting seriously. A few early reference books exist such as the "Kin Gin Zuroku," hereafter referred to as the KGZ. The title roughly translates as "Gold and Silver Pictorial Record" and was written around August, 1810 (Year 7 of the Bunka era) but not published until 1875. This book documents many of the collection's items as being from the late 16th century to as late as the year 1810 (when the book was written). Corroborating records from the 15th-16th century in Japan are lacking which leads many people to consider these issues as "fantasies." Undoubtedly, some are significant numismatic issues, yet to be proven by records other than the KGZ, while others will have their precise origins left unknown. There will be debate among some as to whether the KGZ is enough proof to render an opinion and one must understand there is disagreement on what these items were used for, when they were minted, and if a government authority sanctioned them.

Opening this area of numismatics to collectors has been because of the decision by PCGS to begin certifying this category of Japanese numismatics in 2022. The Hesselgesser collection is the first to be certified and graded by PCGS. It includes items as far back as the end of the 16th century and up until possibly the early 1900's.

The history of Japanese numismatics from the 10th century until the late 15th century is quite sparse with no Japanese produced coinage in use. Japan relied upon imported Chinese cash coins as their coinage to pay for commercial transactions and taxes. In fact, the Japanese government suspended coin production in the 10th century which continued for over 500 years! There were some attempts at locally produced cash coins, which tried to imitate the Chinese cash coins, but were of poor quality. Commodity money, such as rice, was also used to settle taxes or commercial transactions. The need for coinage grew as economic activity developed. Events in China in the middle to late 16th century lead to a halt in the flow of coins being exported to Japan. This disruption created a shortage of Chinese coinage for commercial trade in Japan leading to an increase in the use of commodity money. A commodity-based monetary system became unwieldy and unsustainable as the monetary base for a growing economy. The need to produce coinage in Japan was immense. The ability to make coinage was virtually non-existent!

In the middle to late 16th century, local feudal lords gained control of the increasing mining activities of gold and silver, while at the same time, new refining technology arrived in Japan. Thus, the capability to issue gold and silver money was

freshly obtained. In the beginning, simple silver and gold ingots were being created apparently for export, but they did not stop at simple ingots. Suddenly, many local numismatic items of various shapes and sizes were being created. Indeed, some of these were certainly issued for monetary purposes by the local government in many locations in Japan. Some of these items were issued as amulets or presentation pieces in which they had great intrinsic gold and silver value, but not circulated as money. There was an increase in the use of gold and silver money in this time period. We also know that their items were exchangeable based on their weight/purity at authorized change shops.

People disagree on whether they are coins, prototypes, fantasies, proof-of-concept trials, patterns, amulets, special presentation pieces, or created for temple-related functions. Only the local authorities involved at the time could precisely answer the questions of why they were minted and give the required information to classify them correctly.

Some issues are only seen with a lack of circulation wear leading people to consider them as treasured objects, rather than circulating currency. But some from the Koshu area, were standardized with a denomination and created in large quantities. Today, groups of these Koshu gold pieces exist mainly in circulated VF grade which has cemented their status as circulating monetary issues. And finally, others created in later times are purely fantasies in which the time period of minting and who exactly minted them is unknown.

Reference books used such as the KGZ, GSJC (Takegawa), and books by Kokawa were written as far back as the turn of the 19th century indicating not all of these items are modern creations. Some people in Japan take issue with the accuracy of the information in the books, but clearly the beginning of gold/silver coinage in Japan began in the late 16th century. When the country was unified at the end of the 16th century, the various nonstandardized local money was ended under a new central control. A standardized monetary system began to make coinage in the early 17th century thus ending a short, interesting period of varied numismatic items in Japan.

Fantasy items would continue to be minted up to the 20th century, but these have far less history or status as collectibles.

The Hesselgesser collection presented here contains many different examples of hard to find fantasy coins that are rarely seen together in one cabinet. The array of type from Koshu province alone hardly appear in auction catalogs and usually only viewed in the KGZ book written over 200 years ago. One highlight worth noting is lot #109 which is a Koshu coin minted by the Yamashita clan which is very rare as most all existing Koshu gold coins were minted by the Matsuki clan. Other interesting items are both types of the "Ox Tongue" gold obans, Fantasy kobans of many provincial designs, and a Taiko Oban supposedly one of the first of the iconic type ever created.

Session One: Robert Hesselgesser Collection of Japanese Provincial & Fantasy Issues

Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time

Dr. Robert D. Hesselgesser and the Challenge of Collecting Japanese Provincial Coinage

Robert Hesselgesser

I received my M.D. degree from New York Medical College followed by an internship and specialty in Radiation Oncology taken at LAC-USC Medical Center from 1971-75.

My first exposure to the world of numismatics was at the age of five when I shared my interest with my father who collected old Liberty quarters and halves along with Walkers and later Buffalo nickels, Mercury dimes and Lincoln pennies.

After high school I immediately graduated to uncirculated Morgan

and Peace dollars paying extra for high quality. I then sold my collection and moved into World Thales, Russian and Provincial Japanese coinage.

At the time I was passionate for all early Russian coins from Peter Nicholas II and I had one of the finest collections ever assembled by a single person. Eventually I sold them in 11 auctions (the most important one in June 2005). My collection of US Bust Dollars won PCGS's set registry "Best Classic Set" award 4 years in a row. Average grade PCGS 53 for overall 5th out of 125.

As for my 3 most special collections – they are/were the Russian, the Early Bust Dollars of the US and my Japanese Provincial Collection--the last of my numismatic collections to be sold.

The Japanese collection was the hardest to assemble due to the extreme rarity and the overall uniqueness of the early Shogan Kobans and Obans produced in all the various provinces. Each province had their own coin masters using various stamps and signatures over 3 to 4 centuries – 1400 to late 1700's. Using gold and silver at various purities coupled with minimal documentation, it became impossible to determine with accuracy who made what and when--hence why I see this term "fantasy" used.

These coins were processed by a mint but were all handmade by various coin masters, just as with Samurai swords, over all provinces. Some were more precise and used higher quality gold and / or silver. All provinces were controlled by various warlords or shogans and the coinage was mainly used in their local province. That the purity was fixed at certain standard is not true, but the honor of the coinage was important so there was a range of purity that was acceptable. The stamps varied over time but these coin masters signed the large Koban although signatures varied, as expected.

So how does one collect such a varied collection of 20-30 provinces over 300-400 years with no minting presses or uniformity?

I tried to match historical collections as best as possible – Hahn collection, Morosini and Gibbs.

Going back to the wealthy collections who paid good money at the time and matching photos was the key.

I also relied on reputable auction houses and coin dealers who specialized in Japanese coinage – Richard Nelson, Ron Gillio, Mark Teller, Ira and Larry Goldberg and Heritage.

My collection spans 30 years and I am proud of its contents. My favorite coinage are the Kobans and Obans that belong to Gibbs, Morosini and Hahn, especially the Suruga Province Gold Oban from Morosini and Gibbs Collection.

- Japanese Golden Low Tonge (Koga Province) Hahn 1254. Lot #102

Ex Gibbs and Morosini Collection (matched photos).

- The kidney shaped or ox tongue Koban with the Umeboshi Crest of Kaga. Lot #101

Ex Gibbs auction paid \$1000 in 1940.

- The Taiko Oban (circa 1582-1595). Lot #103

This specimen Ex Howard Gibbs and probably circa 1724 was in the Hahn Collection bought by Gibbs June 10, 1935 for which he paid \$550.00.

- The famous 1559 Kiyoshi Oban of Lord Oda Nobunaga. Only 3 pieces made in gold. This is silver and extremely rare. Lot #104

- The unique Tosa 10 Ryo Silver Oban. This extremely rare coin is of very thick high-quality silver in a rectangular shape. Purchased in the 1980's in the Richard Nelson auction. Lot #159

Finally, my favorite silver piece is the Incredible Kaga Hanafuri Oban probably the finest known (circa 1601 Kaga). The name Hanafuri (falling flower) noted for high quality silver. Most pieces were made in the time of Kaga Toshinaga, the Feudal Lord of the Kaga Province. The obverse of the coin is covered with chops of different mint masters. This piece is special; almost like a proof to a circulation strike. The stamps are all perfect and separate from each other. Likely a presentation piece to a high dignitary or even a Shogan. The highest rarity. Lot #163

Although I love all my pieces these remain my favorites. Good luck in the auction.

Robert D. Hesselgesser

A Few Personal Notes About This Collection from Our President

I've known Bob for over thirty years and remember viewing some of his collections either on exhibit or at auction. Whether it was his 1794-1803 Early Bust Dollars, Large Cents or European Thaler or Russian Collections, they were all distinguished by their superb quality, rarity and scope. His Japanese collection is no exception.

When we were approached by Bob to auction his Japanese Collection, I was honored that he chose our firm. Since 1940 Kagin's has auctioned almost every series of coins and currency of both the U.S. and the rest of the world. Naturally no one firm can specialize in every series but we are proud of the fact that we have been able to hire the top experts in every numismatic field we have presented. In spite of our firm not having a great deal of expertise in this highly specialized field (who does?), fortuitously, just 15 minutes away for our offices lives one of, if not, the leading authority in Japanese coinage--Clark Smith. Clark not only lived in Japan for 10 years but edited the reference work, The Standard Catalog of Japanese Coins. Remarkably Clark agreed to catalog Bob's terrific collection, in both English and in Japanese so it can be a reference work for future enthusiasts of this series!

Also, I want to thank PCGS Director of Numismatics, Steve Feltner, world coin expert Steve Sargent and the rest of their staff for forging into a new numismatic series of Fantasy Japanese Coinage. Their latest technology and innovation allowed them to provide custom made oversized "slabs" to properly house these special coins.

Together we trust we have created another reference catalog for future numismatists to understand and evaluate this specialized field.

Donald H. Kagin, Ph.D.
President

www.kagins.com

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Session One: Robert Hesselgesser Collection of Japanese Provincial & Fantasy Issues

Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time

Session One: The Robert Hesselgesser Collection of Japanese Provincial & Fantasy Issues

**Lot# 101****日本 牛舌大判金 玩賞品 金銀図録 5-17 竹川-60 約114.03g PCGS AU-50****Japan, Kaga, Gold Giuzetsu "Ox tongue" (diamond shape) Oban, Undated, KGZ 5-17, Takegawa-60, Hahn-1249, PCGS AU-50**

This large gold piece is named after the shape resembling an ox tongue (diamond shape). The Giuzetsu Gold Oban, possibly from the Kaga area, is a famous type hailing from possibly as far back as the late 1500's. Listed in KGZ book 5, which covers "other old items" which are not local coins nor fantasies. The value is mentioned as 12 monme 2 bu in gold. Takegawa states that the "middle is of inferior gold." The obverse features wide horizontal crenulations with center characters of a lost meaning. A countermark with five dots is stamped in four places around the edge. The reverse has two maker's marks and a surface suggesting an older minting process however, it's unknown when it was minted. A patch of dark toning at the bottom. Weight 114.03g.

PCGS #893958

Est. \$7,000-10,000

From the Hesselgesser Collection. , Ex-Morosini Collection, Lot #294, Ex-Auction 5/8/1940

Session One: Robert Hesselgesser Collection of Japanese Provincial & Fantasy Issues

 Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time

**Lot# 102**

日本 牛舌大判金 玩賞品 金銀図録 5-26/27 竹川-62 約45.68g PCGS AU (cleaned)

Japan, Kaga, Gold Giuzetsu "Ox tongue" Oban, Undated, KGZ 5-26/27, Takegawa-62, PCGS AU details (cleaned)

This large gold piece is named after the shape resembling an ox tongue. The Giuzetsu Gold Oban, possibly from the Kaga area, is a famous type hailing from possibly as far back as the late 1500's. Listed in KGZ book 5, which covers "other old items" which are not local coins nor fantasies. The value is mentioned as 12 monme 2 bu in gold. Takegawa states that the "middle is of inferior gold." The obverse features curved crenulations with a center character "Ho-u" which means treasure. The paulownia flower (with a 3-5-3 leaf configuration) is stamped in four places around the edge. The reverse has maker's marks and a surface suggesting an older minting process however, it's unknown when it was minted. Overall a nice quality specimen even if lightly cleaned. Weight 45.68g.

PCGS #893955

Est. \$6,000-8,000

From the Hesselgesser Collection. , Ex-Morosini Collection, Lot #320

**Lot# 103**

日本 天正 (1582-1591) 太閤大判金 玩賞品 金銀図録 1-38 約142.4g 約42.25%

Japan, Tensho Era (1582-1591). Gold Taiko Oban, Undated, KGZ 1-38, Takekawa-44, Asahi-7, JNDA —

The Taiko oban is listed in KGZ as one of the first oban types made, but it is considered a fantasy issue, and not listed in the JNDA catalog. There are differences in the stamps/crenulations on this specimen from book illustrations and auction catalogs suggesting this was made at a later date. Nice almost uncirculated condition. (Gold 42.25%, Silver 57.8%) Weight 142.4g.

Est. \$6,000-8,000

From the Hesselgesser Collection, Ex-Thomas Elder auction June 10th, 1935, Ex-Gibbs

Session One: Robert Hesselgesser Collection of Japanese Provincial & Fantasy Issues

 Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time

**Lot# 104**

日本,駿河 五両判金 玩賞品 Hahn-1253 約
81.5g 約84.8%

Japan, Suruga, Fantasy Goryoban Gold, KGZ —, Takekawa —, Hahn-1253

An intriguing fantasy not found in older reference books. Goryoban roughly means 5 ryo plate, or five times a koban (which is 1 ryo). The obverse features a whirlwind stamp, characters meaning "Suruga," and a paulownia flower at the bottom. It's unknown when this might have been produced. Weight 83.1g

Est. \$4,500-5,500

From the Hesselgesser Collection. , Ex-Morosini Collection, Lot #325, Ex-Gibbs

**Lot# 105**

日本 駿河 五両判金 玩賞品 Hahn-1253 約
81.5g 約84.8%

Japan, Suruga, Fantasy Goryoban Gold, Undated, KGZ —, Takekawa —, Hahn-1253

An intriguing fantasy not found in older reference books and probably struck at a later date. Goryoban roughly means 5 ryo plate, or five times a koban (which is 1 ryo). The obverse features a whirlwind stamp, characters meaning "Suruga," and a paulownia flower at the bottom. (Gold 84.88%, Silver 9.34%, Copper 5.86%) Weight 81.5g.

Est. \$4,500-5,500

From the Hesselgesser Collection, Ex-Pacific Coast Auction Galleries 9/89, Lot #827

Session One: Robert Hesselgesser Collection of Japanese Provincial & Fantasy Issues

Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time

**Lot# 106**

日本 駿河 小判金 玩賞品 金銀図録 1-91 約
17.4g PCGS AU-55

Japan, Suruga, Gold Koban, KGZ 1-91, Takekawa-92, PCGS AU-55

Fantasy gold koban that Takekawa reports was minted in the town of Imagawa in Suruga, and may have originally had black ink calligraphy applied to the obverse. The obverse has horizontal crenulations and one Kiri flower stamp at the bottom. The reverse is a rough texture with no stamps. It is unknown as to when this might have been produced, however, there was an official Japanese gold mint operating in Suruga from 1601. Encapsulated upside down by PCGS. Only slight wear with no distracting issues. Weight 17.40g.

PCGS #893953

Est. \$600-1,200

From the Hesselgesser Collection.

**Lot# 107**

日本 甲州一両判金 玩賞品 金銀図録 3-7 竹川
135 約15.8g 約83.54%

Japan, Koshu Gold 1 Ryo, Undated, KGZ 3-7, Takekawa-135

Large round 1 ryo gold with a weight of 5 monme 5 bu. The seal of Daimyo Takeda Shingen on the right, Matsuki clan maker's mark on left, and large paulownia flower on top. Takeda Shingen gained control of the gold mining around the Koshu area and gave four family clans the rights to make gold coins. The Matsuki clan's stamp is the most commonly seen of Koshu gold coins that survive. The 1bu or smaller gold coins are considered to be coins and circulated locally. This larger size is considered a fantasy issue, but this type may have been used for presentation purposes. It's unclear when this particular piece may have been minted, however Koshu coin production began in the late 1500's and lasted into the 1800's. Some scratches on the obverse noted. (Gold 83.54%, Silver 16.07%, Copper 0.408%) Weight 15.8g.

Est. \$2,000-3,000

From the Hesselgesser Collection, Ex-Morosini collection.

Acquired by Gibbs from Wayne Raymond on March 31, 1933.

Session One: Robert Hesselgesser Collection of Japanese Provincial & Fantasy Issues

Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time

Scarce type Koshu 1 Ryo Gold Koban with Kiri flowers**Lot# 108****日本 甲州桐 一両判金 玩賞品 金銀図録 3-8 約16.86g PCGS VF-35****Japan, Koshu, Gold 1 Ryo (Koban), Undated, KGZ 3-8, Takekawa-135-1, Hahn-1245, PCGS VF-35**

Interesting Gold Ryo Koban with 4 Kiri flowers. The center stamp is the maker: Matsuki. The Matsuki clan was one of the four family clans given authority to make Koshu gold coins by Takeda Shingen. This type may have been produced as early as the late 1500's to 1600's. The obverse also has a counter mark at 2 o'clock of unknown meaning. The reverse is blank with a rough texture. It appears this may have seen use due to the moderate circulation, and not just a presentation fantasy piece. Quite scarce. PCGS notes "DAIKOKU" on the slab which seems to be an error. Weight 16.86g.

PCGS #893967

Est. \$600-700

*From the Hesselgesser Collection. Ex-Reinhart Collection, Superior 6/1997, Lot #3078, Ex-Schulman, Ex-Morosini Collection***Koshu Gold Ryo minted by the Yamashita Clan****Lot# 109****日本 甲州山下一両金 玩賞品 金銀図録 3-14 約14.8g PCGS XF-40****Japan, Koshu, Yamashita Clan, Gold 1 Ryo, Undated, KGZ 3-14, Takekawa-140, PCGS XF-40**

There were several family clans allowed to make gold coinage in Koshu. Most of the surviving coins were made by the Matsuki clan. This interesting piece is stamped with the Yamashita clan name, which makes it a scarcer piece. Weight is listed as 4 monme. This type was probably minted as far back as the early 1600's, and is probably one of the later Koshu coin types minted. The Koshu area saw production of gold coinage into the 1800's. Weight 14.8g

PCGS #893948

Est. \$3,000-4,000

From the Hesselgesser Collection. Ex-Reinhart Collection, Superior 6/1997, Lot #3082

Session One: Robert Hesselgesser Collection of Japanese Provincial & Fantasy Issues

Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time

Rare Denomination Koshu Gold 2 Bu**Lot# 110****日本 甲州松木二分金 玩賞品 金銀図録 3-21 約7.35g PCGS XF (ツーリング)****Japan, Koshu, Gold 2 Bu, Undated, KGZ 3-21, Ogawa-176, PCGS XF detail (tooled)**

A rare denomination being the only round 2 Bu in KGZ. Most of the coins minted at Koshu were 1 Bu which still exist in the thousands. The obverse has three punches: "Matsuki" and the denomination 2 Bu. The Matsuki clan was one of the families authorized to mint gold coins in Koshu. The reverse has a crude surface texture and one punch. This coin is pictured in book 3 of KGZ that is dedicated to the coins of Koshu province and this type possibly dates as far back as the early 1600's. Production of gold coinage went into the 1800's. Koshu coins are significant as being the first Japanese coins to have denominations based on a standardized system. No other round 2 Bu gold coins have come to market in recent memory. This specimen has very boldly punched stamps and shows only moderate evidence of wear or use. Tooling is noted by PCGS, but very minor. Weight 7.35g

PCGS #893964

Est. \$1,500-2,500

From the Hesselgesser Collection.

**Lot# 111****日本 甲州松木二分判金 玩賞品 金銀図録 3-20 約7.6g 約70.6%****Japan, Koshu Gold 2 Bu, Undated, KGZ 3-20, Takekawa-141**

Round 2 bu gold with a listed weight of 2 monme 1 bu. There are three stamps on the obverse: the seal of Daimyo Takeda Shingen on the right, Matsuki clan maker's mark on the left, and large paulownia flower on top. Takeda Shingen gained control of the gold mining around the Koshu area and gave 4 family clans the rights to make gold coins. The Matsuki clan's stamp is the most commonly seen of Koshu gold coins that survive. The 1 bu or smaller gold coins are considered to be coins and circulated locally. This larger size is considered a fantasy issue, but this type may have been used for presentation purposes. It's unclear when this particular piece may have been minted, however Koshu coin production began in the late 1500's and lasted into the 1800's. Some reverse scratches noted. (Gold 70.46%, Silver 28.2%, Copper 1.38%) Weight 7.6g.

Est. \$1,500-2,000

From the Hesselgesser Collection. Ex-Reinhart Collection, Superior 6/1997, Lot #3084

Session One: Robert Hesselgesser Collection of Japanese Provincial & Fantasy Issues

Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time



Lot# 112

日本 甲州松木一分金 JNDA 09-87 JC 06-18
PCGS AU-50Japan, Koshu Gold 1 Bu, Undated, JNDA 09-87, JC 09-87,
PCGS AU-50

Four family clans were given permission to make gold coins in Koshu. This one is stamped "Matsuki" below the Kiri flower, indicating that the Matsuki family clan was the maker. Koshu coins are the first to use a denomination with this one being a 1 bu gold. Most of the 1 bu gold are well worn but this one is in better than average condition.

PCGS #522488

Est. \$600-800

From the Hesselgesser Collection.



Lot# 113

日本 甲州松木一分金 "分分" 玩賞品 金銀図録
3-36 約3.65g PCGS AU-50Japan, Koshu, Gold 1 Bu, Double Bu Stamps, Undated, KGZ
3-36, Takekawa —, PCGS AU-50

The 3rd book of the KGZ is dedicated to the coins of Koshu and there are many types that were minted, some in larger quantities such as the 1 bu gold. On one of the pages, there are five gold 1 bu coins listed with odd stamp varieties. The standard 1 bu gold has four stamps: paulownia flower, maker (usually Matsuki clan), 1, and bu. The specimen in this lot has two bu denomination characters, leaving off the numeric 1, which seems to be a type of mint error or mint sport. Others on the page have a stamp upside-down, and another with two "1" characters but no denomination. Very interesting stamp variety and probably quite scarce. This type was minted as far back as the early 1600's, but it's unknown if this specimen was created at a later date. Weight 3.65g.

PCGS #893950

Est. \$1,500-2,500

From the Hesselgesser Collection.

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Koshu Gold 1 Bu with
Kiri Flower Reverse

Lot# 114

日本 甲州松木一分金 背桐 玩賞品 金銀図録
3-29 約3.67g PCGS XF-45Japan, Koshu, Gold 1 Bu, Kiri (Paulownia) Flower Reverse,
Undated, KGZ 3-29, Takekawa —, Ogawa-176, PCGS XF-45

A rare fantasy piece with the reverse dominated by a single large Kiri, or Paulownia flower stamp. The reverse Kiri flower stamp is fairly crude compared to the obverse stamps. The flower features only one vein in each petal, making it the first of this design listed in KGZ. The obverse declares a denomination of 1 Bu. Koshu gold coins are significant as the first Japanese coins to show a standardized denomination. Japanese researchers believe this style with four characters on the obverse to be created probably after 1601 when the monetary system was standardized across Japan. Circulation wear is evident on the surfaces, but very presentable with nice color. Weight 3.67g.

PCGS #893951

Est. \$1,500-2,500

From the Hesselgesser Collection.



Lot# 115

日本 大黒 小判金 玩賞品 金銀図録 5-25 約
14.2g Grade AUJapan, Daikoku Gold Koban, Undated, KGZ 5-25,
Takekawa-138, Grade AU

Famous Daikoku, god of fortune and weath, is on the obverse of this gold koban. The reverse are two characters pronounced "kinoene" which means woodrat, and stands for the first year of a 60-year cycle called the sexagenary cycle. (Gold 66.48%, Silver 32.14%) Weight 14.2g.

Est. \$700-1,000

From the Hesselgesser Collection.

Kagin's Auctions | April 2022 Online Auction

Session One: Robert Hesselgesser Collection of Japanese Provincial & Fantasy Issues

Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time

**Lot# 116**

日本 北海道 松前小判金 玩賞品 金銀図録 4-50
竹川-82 約12.71g PCGS XF (ツースリング)

Japan, Hokkaido, Matsumae, Gold Koban, KGZ 4-50,
Takekawa-82, Hahn-1254, PCGS XF details(tooled)

An interesting gold koban in a diamond shape said in the reference books to be of high purity. The gold came from Shiriuchi in the southern part of Hokkaido. Matsumae was a former castle town at the northern edge of the Japan empire (southern part of Hokkaido) during the Edo period and named after the Matsumae clan. It was a prosperous trading town protected by Matsumae castle, which was the only castle to be built on the island of Hokkaido. The obverse has three flowers stamped around the edge with a center symbol. The meaning of the central symbol has been lost to time and was probably a native inhabitant's symbol used on the island in ancient times. Below this symbol are the characters for Matsumae. This type was possibly struck as far back as the early 1600's. Some faint tooling found on the surfaces. Weight 12.71g.

Est. \$1,500-3,000

From the Hesselgesser Collection.

**Lot# 117**

日本 桐小判金 玩賞品 約14.8g 約73.68%

Japan, Kiri Gold Koban, Undated, KGZ —, Takekawa—

Paulownia flower gold koban fantasy, which is not listed in the reference books. On the obverse, an unknown symbol in the center is surrounded by paulownia flowers (called "kiri" in Japanese). It's unknown as to when or where this was minted. (Gold 73.68%, Silver 25.53%, Copper 0.821%) Weight 14.8g.

Est. \$800-1,000

From the Hesselgesser Collection, Ex-Superior 6/97, Lot #3077

**Lot# 118**

日本 陸奥国小判金 玩賞品 金銀図録 4-46
PCGS AU-53

Japan, Mutsu Province, Gold Koban, Undated, KGZ 4-46,
Takekawa-125, PCGS AU-53

Hailing from old Mutsu province, which was divided in the Meiji era, this koban is a special shape used commonly in Japan as a "Fundo," or copper balance weight. Takekawa reports that these koban were a bullion weight of gold in the Mutsu province gold reserves. Certified upside-down in the holder. Weight 16.14g.

PCGS #893735

Est. \$600-800

From the Hesselgesser Collection.

**Lot# 119**

日本 相模国 竹小判金 玩賞品 金銀図録 4-27 竹
川-132 約15.7g 約53.2%

Japan, Sagami, Fantasy Bamboo Koban, Undated, KGZ 4-27,
Takekawa-132, Hahn-1281

Round gold koban from Sagami Province that was apparently used in the city of Odawara. It's unknown when it was minted. The obverse features 3 small bamboo plants. The reverse is blank with rough texture. Grade XF with dark purplish toning. Includes a few old auction/collector tags. (Gold 53.2%, Silver 46.52%) Weight 15.7g.

Est. \$800-1,500

From the Hesselgesser Collection.

Session One: Robert Hesselgesser Collection of Japanese Provincial & Fantasy Issues

Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time

Scarce Longevity Gold Koban**Lot# 120****日本 下総 寿命小判金 玩賞品 金銀図録 4-18 PCGS XF (修理)****Japan, Shimofusa, Gold Jumyo Koban, Undated, KGZ 4-18, Takekawa-133-1, PCGS XF details (repaired)**

A round gold koban from Shimofusa, which today is Chiba prefecture. The name Jumyo means longevity. The obverse has three circles inside each other with the characters for Shimofusa below. Reverse is blank. Tooling/repair is seen on the obverse and there are a few chop marks on the reverse. Weight 6.72g.

PCGS #893968

Est. \$500-700

From the Hesselgesser Collection.

**Lot# 121****日本 土佐小判金 玩賞品 金銀図録 4-56 約15.39g PCGS XF (ツーリング)****Japan, Tosa, Gold Koban, Undated, KGZ 4-56, Takekawa —, PCGS XF details (Tooled)**

A unique-shaped gold koban with tapered sides from Tosa province, which is modern day Kochi prefecture on the island of Shikoku. The obverse has horizontal crenulations and stamps. The stamps from top-to-bottom are: a paulownia flower, 1 Ryo (the denomination), and Tosa at the bottom. This coin is located in book 4 of KGZ which identifies local coin issues. This type was possibly created as far back as the late 1500's, but it's unknown when this particular piece was minted. Condition is Almost Uncirculated with some light circulation and tooling marks. Weight 15.39g.

PCGS #893954

Est. \$900-1,200

From the Hesselgesser Collection.

Session One: Robert Hesselgesser Collection of Japanese Provincial & Fantasy Issues

Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time

Contemporary Imitation of a Famous Japanese Gold Oban

**Lot# 122****日本 天正長大判金 玩賞品 約164.2g 約46.96%****Japan, Tensho Era (1573—1591). Gold Tensho Naga Oban (Contemporary Imitation), Original is JNDA 09-2**

One of the most famous Japanese coins and most expensive. For all but a few collectors, a real Tensho Naga Oban is out of reach, but a sought-after treasure. This lot is a contemporary imitation, which can fill the gap for a budget-minded collector. The gold purity is less than the original of 73%. The stamps and calligraphy styles are also a bit off. (Gold 46.96%, Silver 53.09%) Weight 164.2g.

Est. \$7,000-12,000

From the Hesselgesser Collection.

Session One: Robert Hesselgesser Collection of Japanese Provincial & Fantasy Issues

 Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time

Contemporary Imitation of a Famous Japanese Gold Oban
**Lot# 123**

日本 天正長大判金 玩賞品 約166.9g 約82.21%

Japan, Tensho Era (1573—1591). Gold Tensho Naga Oban (Contemporary Imitation), Original is JNDA 09-2

One of the most famous Japanese coins and most expensive. For all but a few collectors, a real Tensho Naga Oban is out of reach, but a sought-after treasure. This lot is a contemporary imitation, which can fill the gap for a budget-minded collector. The gold purity is more than the original of 73%. The stamps and calligraphy styles are also a bit off. (Gold 82.21%, Silver 17.81%) Weight 166.9g.

Est. \$7,000-9,000

From the Hesselgesser Collection, Ex-Gibbs purchase in a May 8, 1940 auction

Contemporary Imitation of a Famous Japanese Gold Oban
**Lot# 124**

日本 慶長大判金 玩賞品 約165.0g 約45.97%

Japan, Keicho Era (1601-1695). Gold Keicho Sasagaki Oban (Contemporary Imitation), Original is JNDA 09-4

One of the best known Japanese coin types is the gold oban. This lot is a contemporary imitation, which can fill the gap for a budget-minded collector. The gold purity is less than the original of 67.2%. The stamps and calligraphy styles are also a bit off. (Gold 45.97%, Silver 54.08%) Weight 165.0g.

Est. \$6,000-8,000

From the Hesselgesser Collection.

Session One: Robert Hesselgesser Collection of Japanese Provincial & Fantasy Issues

 Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time

Contemporary Imitation of a Famous Japanese Gold Oban
**Lot# 125**
日本 元禄大判金 玩賞品 約165.3g 約29.03%
Japan, Genroku Era (1695-1716). Gold Genroku Oban (Contemporary Imitation), Original is JNDA 09-7

A popular Japanese coin type is the oban. This lot is an imitation of the hard to get original. The gold purity is less than the original of 52.1%. The stamps and calligraphy styles are also a bit off. (Gold 29.03%, Silver 71.03%) Weight 165.3g.

Est. \$6,000-8,000

From the Hesselgesser Collection.

Another Contemporary Imitation of a Famous Japanese Gold Oban
**Lot# 126**
日本 元禄大判金 玩賞品 約165.2g 約30.1%
Japan, Genroku Era (1695-1716). Gold Genroku Oban (Contemporary Imitation), Original is JNDA 09-7

One of the best known Japanese coin types is the gold oban. Most collectors only see these in museums and this contemporary imitation can fill the gap for a budget-minded collector. The gold purity is less than the original of 52.1%. The stamps and calligraphy styles are also a bit off. (Gold 30.1%, Silver 69.96%) Weight 165.2g.

Est. \$6,000-8,000

From the Hesselgesser Collection.

Session One: Robert Hesselgesser Collection of Japanese Provincial & Fantasy Issues

Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time

Fantasy Gold-plated Oban

Lot# 127
日本 メッキ大判 玩賞品 約55.1g 金0%
Japan, Fantasy Gold-plated Oban, Undated, KGZ —, Takekawa —

A true fantasy in that this specimen is not listed in reference books, and appears to have been made, perhaps, in modern times. Shaped like a gold oban of monetary issue and styled the same as well with paulownia flowers / horizontal crenulations. The reverse is very smooth and unlike older official oban issues. Instead of maker's marks on the reverse, there are several different paulownia flower stamps that seem to be for decoration rather than confirmation. (Silver 100%) Weight 55.1g.

Est. \$300-500

From the Hesselgesser Collection.


Lot# 128
日本 金トークン 玩賞品 約1.4g 約90.91%
Japan, Gold Temple Token, Undated, KGZ —, Takekawa —

In Asia, the obverse symbol on this gold token is used for prosperity and good luck at religious temples. It can be found today on Japanese maps to indicate that a temple is on that particular spot. The reverse is "Ko" in Japanese and perhaps identified it as being from a specific old temple somewhere in Japan. It's unclear when or where this token was minted, but it was probably used in a temple's affairs. (Gold 90.91%, Silver 8.68%, Copper 0.426%) Weight 1.4g.

Est. \$150-300

From the Hesselgesser Collection. Ex-Reinhart Collection, Superior 6/1997, Lot #3086


Lot# 129
日本 (1736-1818) 元文小判金 JNDA 09-19 JC 03-14 PCGS AU-55
Japan, Genbun era (1736-1818), Gold Koban, Undated, JNDA 09-19, JC 03-14, KM C#22, PCGS AU-55

Gold Koban. The era is identified by the Genbun stamp on the reverse. Slightly circulated with a noticeable bend at the bottom. (Gold 65.3%, Silver 34.7%)

PCGS #518544

Est. \$1,500-1,800

From the Hesselgesser Collection.


Lot# 130
日本 元文小判金 JNDA 09-19 JC 03-14 PCGS AU-50
Japan, Genbun Era (1736-1818), Gold Koban, JNDA 09-19, JC 03-14, C#22, PCGS AU-50

Gold Koban. The era is identified by the Genbun stamp on the reverse. This specimen is extensively chopmarked on the reverse by money changers, but not noted by PCGS. Weight 13g of 65.3% gold.

PCGS #518544

Est. \$1,500-1,800

From the Hesselgesser Collection.

Session One: Robert Hesselgesser Collection of Japanese Provincial & Fantasy Issues

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**Lot# 131**

日本 元文小判金 JNDA 09-19 JC 03-14
PCGS AU (加刻印)

Japan, Genbun Era (1736-1818), Gold Koban, JNDA 09-19, JC 03-14, C#22, PCGS AU details (chop mark)

Gold Koban. The era is identified by the Genbun stamp on the reverse. Nice AU details with a few chopmarks from money changers at the time. Weight 13g of 65.3% gold.

PCGS #518544

Est. \$1,500-1,800

From the Hesselgesser Collection.

**Lot# 133**

日本 文政小判金 JNDA 09-20 JC 03-16
PCGS AU-50

Japan, Bunsei Era (1819-1828), Gold Koban, JNDA 09-20, JC 03-16, C#22a, PCGS AU-50

Gold Koban. The era is identified by the Bunsei stamp on the reverse. Weight 13.07g of 55.9% gold.

PCGS #518550

Est. \$1,500-1,800

From the Hesselgesser Collection.

**Lot# 132**

日本 元文小判金 JNDA 09-19 JC 03-14
PCGS AU (ダメージ)

Japan, Genbun Era (1736-1818), Gold Koban, JNDA 09-19, JC 03-14, C#22, PCGS AU details (damage)

Gold Koban. The era is identified by the Genbun stamp on the reverse. PCGS label indicates damage which might be the crack on the reverse. Chopmarks are also noted. Weight 13g of 65.3% gold.

PCGS #515722

Est. \$1,200-1,500

From the Hesselgesser Collection.

**Lot# 134**

日本 文政小判金 JNDA 09-20 JC 03-16
PCGS XF-40

Japan, Bunsei Era (1819-1828), Gold Koban, JNDA 09-20, JC 03-16, C#22a, PCGS XF-40

Gold Koban. Bunsei stamp on the reverse. Graded XF-40 with a few chopmarks and copper color. Weight 13.07g of 55.9% gold.

PCGS #518550

Est. \$1,500-1,800

From the Hesselgesser Collection.

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**Lot# 135**
 日本 天保小判金 JNDA 09-21 JC 03-22
 PCGS AU-55

Japan, Tempo Era (1837-1858), Gold Koban, JNDA 09-21, JC 03-22, KM C#22-b, PCGS AU-55

Gold Koban. Tempo stamp on the reverse. Lightly circulated. Weight 11.2g of 56.8% gold.

PCGS #515722

Est. \$1,600-1,900

From the Hesselgesser Collection.

**Lot# 137**
 日本 天保小判金 JNDA 09-21 JC# 03-22
 PCGS AU-53

Japan, Tempo Era (1837-1858), Gold Koban, JNDA 09-21, JC#03-22, C#22b, PCGS AU-53

Gold Koban. Tempo stamp on the reverse. Circulated with a few chop marks on the reverse. Weight 11.2g of 56.8% gold.

PCGS #515722

Est. \$1,500-1,800

From the Hesselgesser Collection.

**Lot# 136**
 日本 天保小判金 JNDA 09-21 JC 03-22
 PCGS AU-55

Japan, Tempo Era (1837-1858), Gold Koban, JNDA 09-21, JC 03-22, C#22b, PCGS AU-55

Gold Koban. Tempo stamp on the reverse. A nice coin with no problems or chopmarks. Weight 11.2g of 56.8% gold.

PCGS #515722

Est. \$1,500-1,800

From the Hesselgesser Collection.

**Lot# 138**
 日本 天保小判金 JNDA 09-21 JC 03-22
 PCGS AU-53

Japan, Tempo Era (1837-1858), Gold Koban, JNDA 09-21, JC 03-22, C#22b, PCGS AU-53

Gold Koban. Tempo stamp on the reverse. A nice coin with no problems. Slight wear evident. Weight 11.2g of 56.8% gold.

PCGS #515722

Est. \$1,500-1,800

From the Hesselgesser Collection.

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**Lot# 139**

日本 天保小判金 JNDA 09-21 JC 03-22
PCGS AU-53

Japan, Tempo Era (1837-1858), Gold Koban, JNDA 09-21, JC 03-22, C#22b, PCGS AU-53

Gold Koban. Tempo stamp on the reverse. Graded AU-53 with an unusually dark tone. Weight 11.2g of 56.8% gold.

PCGS #515722

Est. \$1,500-1,800

From the Hesselgesser Collection.

**Lot# 141**

日本 天保小判金 JNDA 09-21 JC#03-22
PCGS AU (スクラッチ)

Japan, Tempo Era (1837-1858), Gold Koban, JNDA 09-21, JC#03-22, C#22b, PCGS AU detail (scratch)

Gold Koban. Tempo stamp on the reverse. Slightly darker tone and a minor scratch noted. Weight 11.2g of 56.8% gold.

PCGS #515722

Est. \$1,100-1,400

From the Hesselgesser Collection.

**Lot# 140**

日本 天保小判金 JNDA 09-21 JC 03-22
PCGS AU (スクラッチ)

Japan, Tempo Era (1837-1858), Gold Koban, JNDA 09-21, JC 03-22, C#22b, PCGS AU details (scratch)

Gold Koban. Tempo stamp on the reverse. Some scratches noted on the reverse. Weight 11.2g of 56.8% gold.

PCGS #515722

Est. \$1,400-1,700

From the Hesselgesser Collection.

**Lot# 142**

日本 天保小判金 偽物 約11.4g

Japan, Tempo Era (1837-1858), Gold Koban, JNDA 09-21, JC# 03-22, C#22b, Contemporary Imitation

Contemporary imitation of a Gold Koban. The era is identified by the Tempo stamp on the reverse. Weight 11.4g.

Est. \$400-800

From the Hesselgesser Collection, Ex-M. Louis Teller

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**Lot# 143**

日本 万延小判金 JNDA 09-23 JC 03-28
PCGS MS-62

Japan, Manen era (1860-1867), Gold Koban, Undated, JNDA 09-23, JC 03-28, KM C#22-d, PCGS MS-62

Gold Koban. The era is identified easily for this era stands out as being much smaller than previous kobans. The Manen era koban is also the last time a hammered koban was issued as money in Japan. Very nice uncirculated. Weight 3.3g of 57.4% gold.

PCGS #392755

Est. \$2,000-2,400

From the Hesselgesser Collection.

**Lot# 144**

日本 万延小判金 JNDA 09-23 JC 03-28
PCGS AU-58

Japan, Manen era (1860-1867), Gold Koban, Undated, JNDA 09-23, JC 03-28, KM C#22-d, PCGS AU-58

Gold Koban. Nearly uncirculated example. Weight 3.3g of 57.4% gold.

PCGS #392755

Est. \$1,600-1,900

From the Hesselgesser Collection.

**Lot# 145**

日本 万延小判金 JNDA 09-23 JC 03-28
PCGS AU-58

Japan, Manen era (1860-1867), Gold Koban, Undated, JNDA 09-23, JC 03-28, KM C#22-d, PCGS AU-58

Gold Koban. Nearly uncirculated. Weight 3.3g of 57.4% gold.

PCGS #392755

Est. \$1,600-1,900

From the Hesselgesser Collection.

**Lot# 146**

日本 万延小判金 JNDA 09-23 JC 03-28
PCGS AU-58

Japan, Manen era (1860-1867), Gold Koban, Undated, JNDA 09-23, JC 03-28, KM C#22-d, PCGS AU-58

Gold Koban. Nearly uncirculated. Weight 3.3g of 57.4% gold.

PCGS #392755

Est. \$1,600-1,900

From the Hesselgesser Collection.

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**Lot# 147**
**日本 万延小判金 JNDA 09-23 JC 03-28
PCGS AU-58**
Japan, Manen era (1860-1867), Gold Koban, Undated, JNDA 09-23, JC 03-28, KM C#22-d, PCGS AU-58

Gold Koban. Weight 3.3g of 57.4% gold.

PCGS #392755

Est. \$1,600-1,900

From the Hesselgesser Collection.

**Lot# 149**
**日本 万延小判金 JNDA 09-23 JC 03-28
PCGS AU-55**
Japan, Manen era (1860-1867), Gold Koban, Undated, JNDA 09-23, JC 03-28, KM C#22-d, PCGS AU-55

Gold Koban. Slightly circulated. Weight 3.3g of 57.4% gold.

PCGS #392755

Est. \$1,500-1,700

From the Hesselgesser Collection.

**Lot# 148**
**日本 万延小判金 JNDA 09-23 JC 03-28
PCGS AU-55**
Japan, Manen era (1860-1867), Gold Koban, Undated, JNDA 09-23, JC 03-28, KM C#22-d, PCGS AU-55

Gold Koban. Circulated with some toning on the reverse. Weight 3.3g of 57.4% gold.

PCGS #392755

Est. \$1,500-1,700

From the Hesselgesser Collection.

**Lot# 150**
**日本 万延小判金 JNDA 09-23 JC 03-28
PCGS AU-55**
Japan, Manen era (1860-1867), Gold Koban, Undated, JNDA 09-23, JC 03-28, KM C#22-d, PCGS AU-55

Gold Koban. Slightly circulated. Weight 3.3g of 57.4% gold.

PCGS #392755

Est. \$1,500-1,700

From the Hesselgesser Collection.

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**Lot# 151**
**日本 万延小判金 JNDA 09-23 JC 03-28
PCGS AU-55**
Japan, Manen era (1860-1867), Gold Koban, Undated, JNDA 09-23, JC 03-28, KM C#22-d, PCGS AU-55

Gold Koban. Slightly circulated. Weight 3.3g of 57.4% gold.

PCGS #392755

Est. \$1,500-1,700

From the Hesselgesser Collection.

**Lot# 153**
**日本 万延小判金 JNDA 09-23 JC 03-28
PCGS AU-55**
Japan, Manen era (1860-1867), Gold Koban, Undated, JNDA 09-23, JC 03-28, KM C#22-d, PCGS AU-55

Gold Koban. Slightly circulated with nice gold color. Weight 3.3g of 57.4% gold.

PCGS #392755

Est. \$1,500-1,700

From the Hesselgesser Collection.

**Lot# 152**
**日本 万延小判金 JNDA 09-23 JC 03-28
PCGS AU-55**
Japan, Manen era (1860-1867), Gold Koban, Undated, JNDA 09-23, JC 03-28, KM C#22-d, PCGS AU-55

Gold Koban. Slightly circulated with some toning around the edge. Weight 3.3g of 57.4% gold.

PCGS #392755

Est. \$1,500-1,700

From the Hesselgesser Collection.

**Lot# 154**
**日本 万延小判金 JNDA 09-23 JC 03-28
PCGS AU-50**
Japan, Manen era (1860-1867), Gold Koban, Undated, JNDA 09-23, JC 03-28, KM C#22-d, PCGS AU-50

Gold Koban. This example has seen a decent amount of circulated. Weight 3.3g of 57.4% gold.

PCGS #392755

Est. \$1,400-1,600

From the Hesselgesser Collection.

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**Lot# 155**

日本 万延小判金 JNDA 09-23 JC 03-28
PCGS AU (スクラッチ)

Japan, Manen era (1860-1867), Gold Koban, Undated, JNDA 09-23, JC 03-28, KM C#22-d, PCGS AU detail (scratch)

Gold Koban. Circulated with minor scratch. Weight 3.3g of 57.4% gold.

PCGS #392755

Est. \$1,200-1,400

From the Hesselgesser Collection.

Lot# 156

日本 万延小判金 JNDA 09-23 JC 03-28
PCGS AU (rims filed)

Japan, Manen era (1860-1867), Gold Koban, Undated, JNDA 09-23, JC 03-28, KM C#22-d, PCGS AU detail (filed rims)

Gold Koban. Circulated example with filed rims. Weight 3.3g of 57.4% gold.

PCGS #392755

Est. \$6,000-8,000

From the Hesselgesser Collection.

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Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time


Lot# 157
日本 南鑌 壹枚 大判銀 金銀図録 5-51 約 146.3g PCGS AU-55
Japan, Nanryo 1 Mai Silver Oban, Undated, KGZ 5-51, Takekawa-37, PCGS AU-55

Large silver piece with a weight listed of 43 Monme in silver. The top two characters read "Nanryo" and the bottom two read "1 Mai." Nanryo means good quality silver. While this type has existed probably since the late 1700's, this replica specimen was probably made in the 1900's (due to the quality of the workmanship). Weight 146.3g

PCGS #893734

Est. \$400-500

From the Hesselgesser Collection.


Lot# 158
日本 南鑌大判銀 玩賞品 約185.2g 約100%
Japan, Fantasy Silver Oban, Undated, KGZ —, Takekawa —

A large silver oban with "Jo" character surrounded by cherry blossoms. The "Jo" character perhaps signifying good silver, as the piece tests 100% pure silver. The two other characters stamps have a meaning that is not clear due to them being unrecognizable types. It's unclear when this might have been produced and it could be after the Edo period. (Silver 100%) Weight 185.2g.

Est. \$300-500

From the Hesselgesser Collection.


Lot# 159
日本 銀判 玩賞品 約71.3g 約100%.
Japan, Unknown Fantasy Silver Oban, Undated, KGZ —, Takekawa —

A mysterious silver oban with unknown stamps that is not found in the reference books. The center characters indicate a denomination in "ryo." This specimen tested as 100% pure silver and is probably a recent creation. Slightly circulated and in almost uncirculated condition. (Silver 100%) Weight 71.3g.

Est. \$120-160

From the Hesselgesser Collection.

Uncirculated Fundo 10 Ryo

Lot# 160
日本 分銅十兩判銀 玩賞品 竹川 126 約81.96g PCGS MS-62
Japan, Silver Fundo 10 Ryo Ginban, Undated, KGZ —, Takekawa 126, PCGS MS-62

The unique shape of this silver 10 Ryo comes from balance weights called "fundo." Marked as value 10 Ryo, it's unclear where or when this was minted. Weight 81.96g

PCGS #893966

Est. \$200-400

From the Hesselgesser Collection.

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Lot# 161

日本 分銅十兩判銀 玩賞品 約102.2g 約99.32%

Japan, Silver Fundo 10 Ryo Ginban, Undated, KGZ —, Takekawa —

The unique shape of this silver 10 Ryo comes from balance weights called "fundo." Marked as value 10 Ryo, it's unclear where or when this was minted. (Silver 99.32%) Weight 102.2g.

Est. \$150-400

From the Hesselgesser Collection., Ex-Pacific Coast Auction Galleries 9/89, Lot #885


Lot# 162

日本,但馬分銅小判銀 玩賞品 約134.3g 約99.11%

Japan, Tajima, Silver Fundo Koban, Undated, KGZ —, Takekawa —

Fantasy silver oban of large size. Made in recent times, and not in the reference books. Fairly common, but the intricate details and shape make it popular. Nearly uncirculated with even grey toning. (Silver 99.11%) Weight is 134.3g.

Est. \$120-180

From the Hesselgesser Collection, Ex-Pacific Coast Auction Galleries 9/89, Lot #886

Uncirculated Hoza Ginban

Lot# 163

日本 加賀 宝座銀判 金銀図録 4-39 約140.12g PCGS MS-62

Japan, Kaga Province, Silver Hoza Ginban, Undated, KGZ 4-39, Takekawa 143, PCGS MS-62

An interesting piece from Kaga province that was created to be cut, as needed, into useable silver pieces. As there are stamps on every available open spot, any cut piece would still have the required stamps identifying it as proper silver. Hoza comes from the the characters punched into the ginban: "Ho," and "Za." This is also known as "rain of flowers cut-able silver" in Takekawa. A rare grade. Weight 140.12g.

PCGS #894350

Est. \$600-1,200

From the Hesselgesser Collection.


Lot# 164

日本 加賀 宝座銀判 金銀図録 4-39 約120.0g PCGS AU-55

Japan, Kaga Province, Silver Hoza Ginban, Undated, KGZ 4-39, Takekawa 143, PCGS AU-55

Hoza Ginban, or "rain of flowers cut-able silver" in Takekawa. Weight 120.0g.

PCGS #894401

Est. \$300-600

From the Hesselgesser Collection.

Session One: Robert Hesselgesser Collection of Japanese Provincial & Fantasy Issues

Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time

**Lot# 165**

日本 加賀 宝座銀判 金銀図録 4-39 約29.92g
PCGS AU-53

Japan, Kaga Province, Silver Hoza Ginban, Undated, KGZ 4-39, Takekawa 143-1, PCGS AU-53

Hoza Ginban. This is also known as "rain of flowers cut-able silver" in Takekawa. Even grey toning and slight circulation noted. Weight 29.92g.

PCGS #894293

Est. \$200-400

From the Hesselgesser Collection. Ex-Reinhart Collection, Superior 6/1997, Lot #3079

**Lot# 166**

日本 加賀 大福銀判 金銀図録 4-39 約138.09g
PCGS AU-55

Japan, Kaga Province, Silver Daifuku Ginban, Undated, KGZ 4-39, Takekawa 143, PCGS AU-55

Another type from Kaga province that was created to be cut, as needed, into useable silver pieces. As there are stamps on every available open spot, any cut piece would still have the required stamps identifying it as proper silver. Daifuku comes from the characters punched into the ginban. This is also known as "rain of flowers cut-able silver" in Takekawa. Weight 138.09g.

PCGS #894395

Est. \$400-700

From the Hesselgesser Collection.

**Lot# 167**

日本 安政丁銀 JNDA 09-69 JC 05-12 PCGS VF-30

Japan, Ansei Era (1859-1868), Silver Chogin, Undated, JNDA 09-69, JC 05-12, PCGS VF-30

The last chogin was minted in the Ansei era with a mintage of 102,907 pieces which, in total, had a weight of 385 tons. Each chogin has a different weight because of the method of manufacture, however no weight is listed on the giant holder. On the obverse, there is an era seal stamped on each end signifying the Ansei era. The daikoku seal is stamped all around the edge. The reverse is blank. Most surviving chogin are in well-worn condition. PCGS certified VF-30

PCGS #629601

Est. \$300-400

From the Hesselgesser Collection.

**Lot# 168**

日本 天保丁銀 偽物 銀0%

Japan, Tempō Era (1837-1858), Imitation Chogin, Undated, JNDA 09-68

This chogin was identified by PCGS as not genuine. It has a very coppery appearance and no silver content. (Copper 67.89%, Tin 23.11%, Lead 5.37%, Antimony 0.648%) Weight 129.3g.

Est. \$50-75

From the Hesselgesser Collection.

Session One: Robert Hesselgesser Collection of Japanese Provincial & Fantasy Issues

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**Lot# 169**
日本 土佐銀 玩賞品 約151.4g 約100%
Japan, Tosa, Silver bar, Undated, KGZ —, Takekawa —

This bullion silver bar purports to be from Tosa, and has a silver purity of 100%. There are 3 odd characters created with a chisel that may have been added at a later date. Perhaps a private silver bullion bar or fantasy creation of an unknown time period. Reverse is blank. Edge is stamped at intervals all around. (Silver 100%) Weight 151.4g

Est. \$300-600

From the Hesselgesser Collection.

**Lot# 170**
日本 秋田 四匁六分銀判 JNDA 09-72 JC 06-3 PCGS AU-55
Japan, Akita (1863), Silver 4 Monme 6 Bu, Undated, JNDA 09-72, JC 06-3, PCGS AU-55

Akita is a province in the northern Tohoku region of the main Japanese island famous for the largest silver mines in Japan. The obverse reads: silver 4 monme 6 bu, while the reverse is blank. An interesting hammered coin minted in 1863. Mintage unknown. Natural grey toning. Weight 17.27g.

PCGS #738622

Est. \$450-550

From the Hesselgesser Collection.

**Lot# 171**
日本 天保一分銀 JNDA 09-50 JC 04-5 PCGS MS-62
Japan, Tempo era (1837-1854), Silver Ichibu Gin, Undated, JNDA 09-50, JC 04-5, PCGS MS-62

A silver square cast coin that was then struck with an obverse and reverse design. Around the edges of both sides are cherry blossoms. The obverse reads: 1 bu silver. Mintage 78,916,556 pieces. Nice uncirculated with natural grey toning. Weight 8.66g of 98.9% pure silver.

PCGS #390745

Est. \$90-125

From the Hesselgesser Collection.

**Lot# 172**
日本 天保一分銀 JNDA 09-50 JC 04-5 PCGS AU-58
Japan, Tempo era (1837-1854), Silver Ichibu Gin, Undated, JNDA 09-50, JC 04-5, PCGS AU-58

1 bu silver. Mintage 78,916,556 pieces. Some circulation seen on the high points and some darker toning. Weight 8.66g of 98.9% pure silver.

PCGS #390745

Est. \$45-75

From the Hesselgesser Collection.

Session One: Robert Hesselgesser Collection of Japanese Provincial & Fantasy Issues

Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time



Lot# 173

日本 安政一分銀 JNDA 09-52 JC 04-7 PCGS MS-63

Japan, Ansei Era (1859-1868), Silver Ichibu Gin, Undated, JNDA 09-52, JC 04-7, PCGS MS-63

A silver square cast coin that was then struck with an obverse and reverse design. Around the edges of both sides are cherry blossoms. The obverse reads: 1 bu silver. Mintage 11,398,600 pieces. Nice uncirculated with deep grey toning. Weight 8.63g of 87.3% pure silver.

PCGS #390892

Est. \$100-150

From the Hesselgesser Collection.



Lot# 174

日本 安政6年～慶応2年 (1859-1868) 安政一分銀 JNDA 09-52 JC 04-7 PCGS AU-55

Japan, Ansei Era (1859-1868), Silver Ichibu Gin, Undated, JNDA 09-52, JC 04-7, PCGS AU-55

1 bu silver. Mintage 11,398,600 pieces. Slightly circulated with natural grey toning. PCGS certified AU-55. Weight 8.63g of 87.3% pure silver.

PCGS #390892

Est. \$40-70

From the Hesselgesser Collection.



Lot# 175

日本 イングット 銀丸型 玩賞品 約100.0g 約92.64%

Japan, Crude silver round ingot, Undated, KGZ —, Takekawa —

A crudely made silver round ingot. There is symbol stamped in the center on both side of unknown meaning. Perhaps a locally made private ingot. (Silver 92.64%, Copper 5.9%, Zinc 1.43%) Weight 100.0g.

Est. \$100-200

From the Hesselgesser Collection.



Lot# 176

日本 五両判 玩賞品 約18.8g 銅58.42% 亜鉛28.1%

Japan, Imitation 5 Ryo, Undated, KGZ —, Takekawa —

A curious and hand-made imitation of a gold goryoban (5 ryo). There is no precious metal content as the piece is mostly copper and zinc. Perhaps a hobbyist's personal creation in recent times. (Copper 58.42%, Zinc 28.1%) Weight 18.8g.

Est. \$50-200

From the Hesselgesser Collection.

Session One: Robert Hesselgesser Collection of Japanese Provincial & Fantasy Issues

Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time

**Lot# 177****日本 品川 台場五十文銅貨 玩賞品****Japan, Shinagawa Daiba, Copper 50 Mon Token, Undated, KGZ -, Takekawa -**

Near Shinagawa, Tokyo, artillery batteries were established after Commodore Perry's visit with black gunships. Later repurposed, these batteries (called "daiba") were put to other uses. This token was apparently used to pay laborers to carry goods at the daiba. Circulated very fine grade with some characters hard to read. Slightly corroded on one side. (Copper 67.28%, Zinc 28.65%)

Est. \$50-100

From the Hesselgesser Collection.

**Lot# 178****日本 秋田 二十四文銅貨 玩賞品****Japan, Akita, Fantasy Copper 24 Mon, Undated, KGZ —, Takekawa —**

Akita is a province in the northern Tohoku region of the main Japanese island famous for the largest mines in Japan. This fantasy issue of 24 mon copper probably was used more like a local token issue in the 1800's. Grade about very fine and corroded. (Copper 67.39%, Zinc 28.53%)

Est. \$20-40

From the Hesselgesser Collection.

Additional Japanese**Lot# 179****Japan 1863, Akita Province, Silver 9 Monme 2 Bu-Ginban, KM12, JNDA 09-71, Grade XF, scratchings on reverse.**

Est. \$800-1,200

Session Two: Robert Hesselgesser Collection World Coins

Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time

Session Two: Robert Hesselgesser Collection - World Coins

Rare Annam 3 Tien Gold



Lot# 201

ベトナム (安南) 1834 3銭金 SCHR-206c NGC AU-58

Annam (Vietnam) 1834 (Year 15), Gold 3 Tien, SCHR-206c, NGC certified AU-58

A fantastic example of a gold 3 tien with dragon obverse and year 15 below. Ornamental edge. Nearly uncirculated with some rose toning around the edge. Rare and desirable.

Est. \$10,000-15,000

From the Hesselgesser Collection.



Lot# 202

チリ 1968 100ペソ金貨 NGC PF-66 Ultra Cameo

Chile 1968, Gold 100 Pesos, KM-185, NGC certified PF-66 Ultra Cameo

Celebrating the coinage of Chile from 1817 to 1967. Ultra cameo proof with a mintage 1,815 pieces. AGW 0.5885oz.

Est. \$1,150-1,400

From the Hesselgesser Collection.

Lot# 203

チリ 1968 200ペソ金貨 NGC PF-67 Ultra Cameo

Chile 1968, Gold 200 Pesos, KM-186, NGC certified PF-67 Ultra Cameo

Celebrating San Martin's passage Super nice ultra cameo proof with a mintage of only 965 pieces. AGW 1.770oz.

Est. \$2,300-2,700

From the Hesselgesser Collection.

Session Two: Robert Hesselgesser Collection World Coins

Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time

**Lot# 204****チリ 1968 500ペソ金貨 NGC PF-67 Ultra Cameo****Chile 1968, Gold 500 Pesos, KM-187, NGC certified PF-67 Ultra Cameo**

Celebrating the national flag of Chile. Large gold coin with 2.9426oz AGW.

Est. \$5,800-6,500

From the Hesselgesser Collection.

**Lot# 205****ペルー1737-LN 8 エスクード金貨 AU****Peru 1737-LN, Gold Cob 8 Escudos, KM-38.2, AU**

Nice cob struck at the Lima mint. Some circulation and a slightly weak strike in a few spots.

Est. \$5,000-6,000

From the Hesselgesser Collection.

**Lot# 206****ロシア 1902 5ルーブル 金貨 NGC MS-66****Russia 1902, Gold 5 Roubles, Bitkin-29, NGC graded MS-66**

A beautiful gold 5 Roubles with Nicholas II portrait. Gold content 0.1245 AGW.

Est. \$300-350

From the Hesselgesser Collection.

Lot# 207**ロシア 1904 5ルーブル 金貨 NGC MS-66****Russia 1904, Gold 5 Roubles, Bitkin-29, NGC graded MS-66**

A beautiful gold 5 Roubles with Nicholas II portrait. Gold content 0.1245 AGW.

Est. \$300-350

From the Hesselgesser Collection.

Session Two: Additional World Coins

Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time

Additional World Coins

**Lot# 208**

Thacian or Scythian gold stater struck after 54BC WT 8.33 grams.

Beautiful strike and surfaces. Choice Brilliant Uncirculated (MS strike 4 surface 4)

Est. \$1,300-1,800

**Lot# 209**

Austria-Republic 1931 100 Shillings. Superb FR-520 NGC PL65

Gorgeous specimen which is fully lustrous and a gem prooflike specimen.

Est. \$1,800-2,300

**Lot# 210**

Canada 1914 \$10 Gold FR-3 "Canadian gold Reserve" PCGS MS65

Gem BU and a low mintage date. Very popular 3yr Type

PCGS #516875

Est. \$2,500-2,800

Session Two: **Additional World Coins**

Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time

**Lot# 211****Chile 1811 Santiago mint. 8 escudo FJ Ferdinand VII NGC MS62**

A choice fully prooflike and lustrous coin with beautiful surfaces. Only three graded higher in NGC census.

Est. \$7,000-9,000**Lot# 212****France 1896A Gold 10 Francs FR-594 Ceres head. NGC MS66**

Only 1 coin graded higher. All of this 5yr type are extremely rare in this gem grade.

Est. \$800-1,200**Lot# 214****German Empire-Prussia 1888 10 marks FR-3822 NGC MS66**

A true gem and last year of type. Highest ever graded for this year by NGC.

Est. \$750-950**Lot# 213****German Empire-Hamburg 1874B 10 marks. Fr-3779. NGC MS64 Wings.**

An extremely rare one year only type and only one graded higher. A true gem with claims to a higher grade.

Est. \$4,500-6,500**Lot# 215****Hungary 1870 KB Restrike Ducut (this coin is fully prooflike and appears as a Proof) FR-240R NGC MS68**

Very low mintage and very much in demand by Austro-Hungarian collectors. Only one graded higher by NGC and very small overall graded populations.

Est. \$800-1,200

Session Two: Additional World Coins

Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time

**Lot# 216****Italy 1911 R Gold 50 Lire "50th Anniversary of Kingdom". FR-25 NGC MS61**

A one year only type and a superb design in the neo classical style. Only 20,000 minted and many have been lost to time and two World Wars. Very nice uncirculated specimen.

Est. \$1,400-1,800

**Lot# 217****Mexico 8 Escudo 1809 MO HJ Fr-47 "Fantasy Bust of Ferdinand VII" in Gem fully lustrous NGC MS64*.**

One of the finest known of this type and finest this cataloguer has ever seen. Worthy of the finest private or museum collection. Coin looks like a presentation piece. Only one graded higher.

Est. \$12,000-16,000

Session Two: **Additional World Coins**

Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time

**Lot# 218****Netherlands - united - 1646 Ducat Gelderland Fr-237 NGC MS63**

Only seven Early Type beautiful ducats in choice lustrous uncirculated. Highest graded "TOP POP" - very rare so choice.

Est. \$2,000-2,500

**Lot# 221****Netherlands-Kingdom 1917 10 Gulden FR-349 PCGS MS67**

Superb Gem. Only seven graded higher

PCGS #532659

Est. \$450-550

**Lot# 219****Netherlands - united - 1635 Ducat Fr-294 West Friesland 3.48 grams**

"TOP POP" highest ever graded by NGC. Nice quality uncirculated with luster.

Est. \$1,500-1,800

**Lot# 222****Peru-Republic 1850MB 2 escudo FR-65 lustrous gem. NGC MS64**

An extremely rare type coin in this grade. Highest ever graded. "TOP POP" and only two from the entire series graded 64. A real museum piece.

Est. \$3,800-5,000

**Lot# 220****Netherland-Kingdom 1875 10 Gulden FR-342 PCGS MS67**

A one year only type Super Gem.

PCGS #532631

Est. \$500-650

**Lot# 223****Peru-Republic 1855 Lima MD 4 Escudo FINEST KNOWN FR-64 This is the highest and only specimen of this type ever graded by NGC. NGC MS64**

This is a chance to buy a museum quality specimen. This piece is fully lustrous and magnificent for type, also highest ever graded by NGC for type.

Est. \$4,500-6,500

R.L. LISSNER COLLECTION

Session Two: Additional World Coins

Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time

**Lot# 224**

Spain (1476 - 1516) 2 Excellentes of Seville, struck during the expulsion of the Jews and Muslims from Spain. A coin of great historical importance struck by "los Reyes Católicos" Ferdinand and Isabella. NGC MS62

One of the most sought after collectors coins in the world. A very well struck mint state specimen.

Est. \$4,000-6,000

**Lot# 225**

Spain Escudo 1811K (Cadiz) point after initials KM470 FR-305. NGC AU58

A one year only type coin with large bust and different style portrait. Highest coin of date, mint, and type ever graded. Extremely rare. "TOP POP".

Est. \$10,000-12,000

Session Two: Additional World Coins

Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time



Lot# 226

Switzerland 1939 100 Francs Lucerne Shooting Festival commemorative. One year only type FR-506. NGC MS64

We feel this coin is a bit under graded but that is only the opinion of this cataloguer. Super brilliant coin with amazing luster.

Est. \$1,200-1,500

Highest Ever Grade for Series



Lot# 227

Turkey AH 1336/year 2 1918 CE FR-184 "TOP POP"-Extremely Rare grade & type. The last sultan of Turkey, Muhammed IV 1918-1923 AH 1336 to 1341, and extremely rare in any grade. NGC MS65

Only a few coins of this a long period have reached MS 65 and none higher. Of the highest rarity in this grade. Friedberg priced this coin at \$7,500 in extremely fine in 2017. In today's market who knows what a rarity like this is worth.

Est. \$10,000-12,000

Session Three: U.S. Type Gold Coins

Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time

Session Three: U.S. Type Gold Coins

Quarter Eagles

**Lot# 301****1905 \$2.50 MS-62 PCGS. CAC.**

A frosty golden specimen easily deserving of the CAC recognition.

PCGS #7857

**Lot# 302****1906 \$2.50 MS-63 PCGS. CAC.**

Lustrous rich yellow-gold with a pale olive glow and a crisp strike throughout.

PCGS #7858

**Lot# 303****1907 \$2.50 MS-62 PCGS. CAC.**

A lustrous olive-gold specimen that comes ever-so-close to a finer grade.

PCGS #7859

**Lot# 304****1908 \$2.50 MS-64+ PCGS. CAC.**

The PCGS "+" designation and the CAC recognition assert a coin that is top-notch in all respects. Satiny olive-gold surfaces.

PCGS #7939

**Lot# 305****1925-D \$2.50 AU-58 PCGS. CAC.**

Lustrous yellow-gold. A first-glance Mint State coin, the epitome of the AU-58 grade. The final branch mint issue of the denomination.

PCGS #7949

**Lot# 306****1927 \$2.50 MS-64+ PCGS. CAC.**

The frosty honey-gold surfaces enjoy a dusting of pale olive iridescence.

PCGS #7951

Session Three: **U.S. Type Gold Coins**

Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time

Half Eagles**Lot# 307****1908 \$5 Liberty. MS-62 PCGS. CAC.**

A satiny and lustrous example of the swan song date in this long-lived design type. Warm orange iridescence adds to the overall charm.

PCGS #8418

**Lot# 308****1909-D \$5 MS-62+ PCGS. CAC.**

A satiny and lustrous pale golden example of a favorite branch mint issue among type gold collectors.

PCGS #8514

Eagles**Lot# 309****1901 \$10 MS-62 PCGS. CAC.**

A frosty, sharp, and lustrous honey-gold example of the date.

PCGS #8747

**Lot# 310****1911 \$10 MS-63 PCGS. CAC.**

Lively all-embracing cartwheel activity practically ignites the lustrous surfaces, while a dusting of rose iridescence graces both sides.

PCGS #8868

**Lot# 311****1913 \$10 MS-64 PCGS. OGH.**

A frosty, mattelike specimen with a warm and lustrous orange glow. A visual treat. Housed in an old-style PCGS green label holder with plastic frame.

PCGS #8873

Double Eagles**Lot# 312****1924 \$20 MS-64+ PCGS.**

Satiny honey-gold with blazing yellow luster. They don't come any closer to Gem quality than this specimen.

PCGS #9177

Session Three: U.S. Type Gold Coins

Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time

**Lot# 313****1924 \$20 MS-66 PCGS.**

Lovely orange and golden surfaces. Virtually no marks.

PCGS #9177

**Lot# 314****1927 \$20 MS-65 PCGS.**

Richly lustrous honey-gold surfaces enjoy a dusting of olive iridescence.

PCGS #9186

Session Four: **California Fractionals**

Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time

Session Four: California Fractional Gold Coins

**Lot# 401****1855/4 Octagonal 25c. BG-106. Liberty Head. Rarity-3.**

MS-60, perhaps nominally finer. Lustrous yellow surfaces hold up nicely to careful scrutiny, and appear somewhat PL in a bold light. Die State II: raised lump on Liberty's cheek, die rust in places. A popular Period One piece from Frontier, Deviercy & Co. Crudely reworked reverse die.

**Lot# 402****Undated (1853) Round 25c. BG-205. Liberty Head. Rarity-6. AU-55 PCGS.**

A satiny, first-glance Mint State coin, bright yellow-gold with a distinctive olive glow. Choice for the grade. Period One. Joseph Bros.

PCGS #10390

From the William C. O'Connor Collection.**Lot# 403****Undated (1854) Round 25c. BG-224. Liberty Head. Rarity-3. MS-62 NGC.**

A rich and deep golden-orange specimen with lively underlying luster and a bold strike. Die State III: several reverse cracks. Period One. Antoine Louis Nouzillet.

**Lot# 404****1853-FD Octagonal 50c. Peacock Reverse. BG-302. Liberty Head. Low Rarity-4. AU-58.**

Bright and lustrous olive-gold surfaces. The ever-popular "Peacock" reverse, though nothing more than an eagle with a background glory of rays. Die State IV, heavy reverse cud all but eliminates a star. Period One. Frontier, Deviercy & Co. Formerly in an NGC AU-58 holder.

Session Four: **California Fractionals**

Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time

**Lot# 405****1854 Octagonal 50c. BG-305. Liberty Head. Low Rarity-4. MS-61 PL NGC.**

The attractive cameo highlights offered in this small golden specimen speak of a far finer grade to the unaided eye. Bright yellow-gold with splashes of olive iridescence. Die State II, dies heavily polished. Period One. Frontier, Deviercy.

**Lot# 406****1854 Octagonal 50c. BG-305. Liberty Head. Low Rarity-4. AU-58 NGC.**

Smoky topaz-gold with lighter gold high points. Some natural obverse planchet laminations come to light under low magnification, revealing an inner core of gold. Period One. Frontier, Deviercy & Co.

Gem Mint State 1854 Octagonal 50c**Lot# 407****1854-FD Octagonal 50c. BG-306. Liberty Head. Rarity-4. MS-65 NGC.**

Near cameo-like in appearance, this satiny and lustrous Gem affords lightly frosted motifs against modestly reflective fields. Wisps of rose and orange iridescence mingle on both sides. Period One. Frontier, Deviercy & Co.

NGC Census: 2; 1 finer within the designation, (MS-66).

**Lot# 408****1852 Round 50c. BG-401. Liberty Head. Rarity-3. ANACS — AU-53 Details — Cleaned.**

Now retoning in shades of rich orange-gold. Period One. Joseph Brothers; BG-401 may have been the first of the California Fractional pieces struck.

**Lot# 409****1852-D.N. Round 50c. BG-407. Liberty Head. Rarity-4. MS-62 NGC.**

Bright and lustrous olive-gold with a somewhat PL appearance overall. Die State II, tiny cud below right ribbon on reverse. Period One. Deriberpie & Nouzillet?

**Lot# 410****1853-D.N. Round 50c. BG-409. Liberty Head. Rarity-3. MS-61 PCGS.**

Thought to be 1853/2. A bright and lustrous yellow specimen with solid overall eye appeal for the grade. Die State IV, shattered reverse. Period One. Frontier, Deviercy.

PCGS #10445

Session Four: California Fractionals

Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time



Lot# 411

1853-D.N. Round 50¢. BG-409. Liberty Head. Rarity-3. PCGS — VF Details – Genuine — Tooled.

Thought to be 1853/2. No signs of what old-timers call tooling, but traces of brushing and heavy thumbing.

PCGS #10445



Lot# 413

1853 Round 50¢. BG-428. Liberty Head. Rarity-3. AU-55 PCGS.

Lustrous yellow-gold with a decided olive glow. Die State I, perfect dies. Period One. Nouzillet.

PCGS #10464

Rare Variety 1853-D Round 50¢ Among Finest Known



Lot# 412

1853-D Round 50¢. BG-420. Liberty Head. Low Rarity-7. AU-58 PCGS.

Soft underlying luster underscores the grand array of gold, rose, and orange iridescence on both sides of this attractive scarcity. This specimen is one of the pieces illustrated at PCGS.com. Perhaps only a dozen or so examples of this rare issue can be accounted for today, with the present piece well-placed within the Condition Census for the variety. Period One. M. Deriberpie.

PCGS Population: 2; 4 finer (MS-63 finest).

PCGS #10456

From the William C. O'Connor Collection.

Near-Gem 1853 Arms of California 50¢



Lot# 414

1853 Round 25¢. BG-435. Arms of California. Low Rarity-5. MS-64 PCGS. OGH.

This lustrous honey-gold example is alive with varied orange and rose iridescence, especially in a bold light source. Though called Low Rarity-5 historically, the demand for the type, unique to the series, makes the rarity factor seem somewhat higher, especially for high-quality pieces. Fewer than a half dozen examples of this popular issue have been certified finer than the present piece by PCGS. Housed in an old-style green label PCGS holder with plastic frame. Period One. Unknown Maker, perhaps Braverman & Levy.

PCGS #10471

Session Four: **California Fractionals**

Saturday, April 16, 2022, 7:00 p.m. PDT | Sunday, April 17, 2022, 11:00 a.m. Japanese Standard Time

**Famed 1853 Arms of California 50¢
Choice Uncirculated****Lot# 415****1853 Round 50¢. Arms of California. BG-435. Arms / Eagle. Low Rarity-5. MS-63 PCGS. OGH.**

An outstanding example at every turn, a coin with bold luster, a strike much crisper than typically seen for the type, and pale olive iridescence that adds greatly to the overall appeal. This unique type is scarce as a rule, and the unflagging demand for the design makes it all the more difficult to obtain. Period One. "Unknown Maker A," with the BG reference suggesting the firm of Braverman & Levy; decidedly different than any of the other types in the series. Housed in an old-style green label PCGS holder with plastic frame.

PCGS #10471

Popular 1854 Eagle Reverse \$1**Lot# 416****1854 Octagonal \$1. BG-504. Liberty Head / Eagle. Low Rarity-5. AU-55 ANACS.**

Lustrous olive-gold with soft orange highlights at places on the rims. Struck from heavily clashed dies but sans cracks, a Die State not noted in the BG reference. Seldom found in Mint State. Period One. Frontier, Deviercy & Co.

**Lot# 417****1853-N Octagonal \$1. BG-530. Liberty Head. Rarity-2. AU-58 NGC.**

Still mostly lustrous despite some time as pocket change – this type actually circulated in Gold Rush days. Period One. Nouzillet.

**Lot# 418****1853-N Octagonal \$1. BG-530. Liberty Head. Rarity-2. AU-58 PCGS.**

Satiny yellow-gold with supportive luster and mild olive highlights. Period One. Nouzillet.

PCGS #10507

**Splendid Gem 1867
Octagonal 25¢****Lot# 419****1867 Octagonal 25¢. BG-709. Liberty Head. Rarity-4. MS-67 NGC.**

Lustrous olive-gold, sharply struck and near perfection! The devices are frosty and the surrounding fields are nearly PL in appearance. Easily Condition Census for the variety, with only one finer NGC certification on the books. Period Two. Frontier & Co. NGC Census: 6; 1 finer (MS-68).

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**Superlative Gem 1870
Octagonal 25¢****Lot# 420****1870 Octagonal 25¢. BG-713. Liberty Head. Rarity-4. MS-67 NGC.**

Satiny and mattelike in appearance, this lustrous olive-gold Gem is nearly in a class of its own. The strike is sharp for the variety, and the eye appeal is sufficient to the grade. Destined for an advanced California Fractional Gold cabinet. Period Two. Frontier & Co.

NGC Census: 6; 1 finer (MS-68).

Scarce 1872 Washington Head 25¢**Lot# 422****1872 Octagonal 25¢. BG-723. Washington Head. Low Rarity-6. AU-58 PCGS. OGH.**

Deep yellow-gold surfaces with lively underlying luster. An ever-popular type with collectors owing to the Washington association. Period Two. One of three Washington Head 25¢ die pairings by the firm of Frontier & Bellemere. Housed in an old-style PCGS green label holder with plastic frame.

PCGS #10550

**1872 Washington Head
Octagonal 25¢****Lot# 421****1872 Octagonal 25¢. BG-722. Washington Head. Low Rarity-4. MS-63 PCGS.**

Lustrous olive-gold with satiny, near-cameo surfaces that appear somewhat mattelike under low magnification. Undeniably choice for the grade and variety. Period Two. Frontier & Bellemere.

PCGS #10549

**Gem Uncirculated 1864-G
Octagonal 25¢****Lot# 423****1864-G Octagonal 25¢. BG-735. Liberty Head. Rarity-4. MS-65 NGC.**

Nearly as fine as you'll find in a NGC holder, this bright and reflective Gem is essentially flawless, even under low magnification. The strike is as sharp as ever seen among this or similar varieties, and the eye appeal goes far beyond what you might expect for the grade. Indeed, it's a challenge to find a mark of any sort on this pristine coin. Period Two. Robert B. Gray & Co.

NGC Census: 3; 1 finer (MS-66).

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**Gem DPL Mint State 1870-G
Octagonal 25¢****Lot# 424****1870-G Octagonal 25¢. BG-762. Liberty Head. Low Rarity-4. MS-65 DPL NGC.**

Here is a truly splendid example that seamlessly blends physical quality and aesthetic appeal. The surfaces are bright yellow-gold with intense luster on frosty motifs and mirrored fields. High Condition Census, and deservedly so. Period Two. Robert B. Gray & Co.

NGC Census: 1; 1 finer within the designation (MS-66 DPL).

**Lot# 425****1871-G Octagonal 25¢. BG-765. Liberty Head. Rarity-3. MS-64.**

A lovely representative example of the grade and variety. The frosty yellow-gold devices contrast nicely with their somewhat reflective surroundings. A visually enchanting coin by any standards. Period Two. Robert B. Gray & Co.

**Rare 1871-G
Octagonal 25¢ Variety****Lot# 426****1871-G Octagonal 25¢. BG-766. Liberty Head. High Rarity-7. PCGS – AU Details – Cleaning.**

A rare prize in any grade, with the current specimen, soft cleaning and all, among about a half dozen or so known survivors of this elusive die combination. Doubled D in DOLLAR. A bright light source brings forth a lively array of rainbow iridescence. Period Two. Robert B. Gray & Co.

PCGS #10593

**Lot# 427****1871-G Octagonal 25¢. BG-768. Liberty Head. Rarity-4. MS-62 PL NGC.**

Bright and lustrous olive-gold surfaces reveal modest cameo contrast between the frosty devices and reflective fields. Period Two. Robert B. Gray & Co.

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**Important 1874
Octagonal 25¢ Rarity****Lot# 428****1874 Octagonal 25¢. BG-773. Liberty Head. High Rarity-7. NCS – UNC Details – Damaged.**

Struck on a heavily clashed planchet that probably folded somewhat during striking rather than after the fact. Regardless of the situation, BG-773 is a rare bird in any grade. Don't shy away from this one, specialists. Period Two. Herman J. Brand.

**Lot# 429****1874/1 Octagonal 25¢. BG-790. Indian Head. Rarity-3. MS-65 PL NGC.**

Frosty devices, mirror fields, bold luster, and impeccable eye appeal – this sharply struck Gem has it all. Period Two. Christopher Mohrig.

**Lot# 430****1872 Octagonal 25¢. BG-791. Indian Head. Rarity-3. NGC — AU Details – Holed.**

Lustrous medium gold, holed at 1 o'clock obverse. Period Two. Christopher Mohrig.

**Gem 1873 Octagonal 25¢
Tied for Finest Certified****Lot# 431****1873 Octagonal 25¢. BG-793. Indian Head. Rarity-5. MS-66 NGC.**

This gorgeous quarter dollar may just as well have been called PL. The frosty motifs and mirror fields enhance the bold strike and elevate the eye appeal to a level commensurate with the lofty grade. Bright yellow gold throughout. You won't find a better BG-793 in an NGC holder! Period Two. Christopher Mohrig.

NGC Census: 3; none finer.

**Lot# 432****1876 Octagonal 25¢. BG-799. Indian Head. Rarity-6. MS-62 PL NGC.**

This attractive PL specimen offers active luster and appealing orange-gold highlights throughout. An elusive die pairing in any grade. Period Two. Christopher Mohrig.

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**Lot# 433****1880 Octagonal 25¢. BG-799X. Indian Head. Rarity-3. MS-65 PCGS.**

The deep golden surfaces offer frosty motifs and reflective surroundings. Sharply struck. Just one example of BG-799X has been certified finer than the present Gem by PCGS. Period Two. F.H. Noble, Chicago.

PCGS #10650

**Lot# 434****1880 Octagonal 25¢. BG-799X. Indian Head. Rarity-3. MS-63 PCGS.**

A lustrous coin with rich olive toning highlights throughout, somewhat PL in appearance as well. Produced somewhat far afield from its supposed "Gold Rush" relevance. Period Two. F.H. Noble, Chicago.

PCGS #10650

**Lot# 435****1870 Round 25¢. BG-808. Liberty Head. Rarity-3. MS-63 PCGS.**

Satiny medium gold surfaces enjoy a dusting of pale rose iridescence. Period Two. Frontier & Co.

PCGS #10669

**Lot# 436****1864 Round 25¢. BG-821. Liberty Head. Low Rarity-5. MS-62 NGC.**

Nearly PL in appearance, the golden surfaces afford lively luster and traces of orange toning. Scarce in all grades. Period Two. Robert B. Gray & Co.

**Lot# 437****1870-G Round 25¢. BG-835. Liberty Head. Rarity-3. MS-62 PCGS.**

Satiny and lustrous with a modest cameo-like appearance on the obverse. Period Two. Robert B. Gray & Co.

PCGS #20696

**Lot# 438****1873-G Round 25¢. BG-838. Liberty Head. Rarity-2. MS-64 PCGS. OGH.**

An attractive and lustrous olive-gold example of a variety around which many California Fractional Gold collections have been formed. Repunched maker's mark. Period Two. Robert B. Gray & Co.

PCGS #10699

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Lot# 439

1871-H Round 25¢. BG-864. Liberty Head. Rarity-5. MS-63 NGC.

Nearly PL in appearance, this specimen enjoys lively luster on olive-gold surfaces. Finer than average strike for the variety. Period Two. Hershfield & Mitchell, Leavenworth, Kansas.



Lot# 440

1871-H Round 25¢. BG-865. Liberty Head. Rarity-5. MS-64 PCGS.

This brilliant and lustrous golden quarter dollar immediately suggests a higher grade to the viewer. Choice for the grade and somewhat PL on the obverse. Period Two. Hershfield & Mitchell, Leavenworth, Kansas.

PCGS #10726



Lot# 441

1872/1 Round 25¢. BG-870. Indian Head. Rarity-3. MS-65 PL NGC.

As attractive as the grade suggests, this bright yellow-gold specimen offers a pleasing cameo contrast, especially on the reverse. Period Two. Christopher Mohrig.

Impressive Gem 1876 Round 25¢ Tied for Finest Seen at NGC

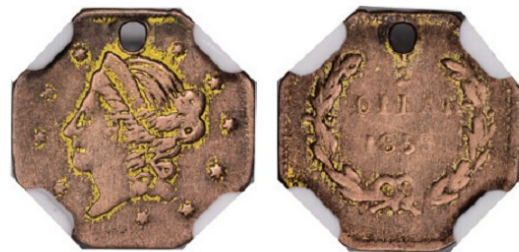


Lot# 442

1876 Round 25¢. BG-879. Indian Head. Rarity-4. MS-67* PL NGC.

Undoubtedly one of the highlights of this grand California Fractional Gold offering, the present coin's grade implies superior quality, and it readily measures up! Bright yellow surfaces afford a wisp of olive iridescence here and there, and the devices are needle-sharp. Beautiful! Period Two. Christopher Mohrig.

NGC Census: 2; none finer.



Lot# 443

1859 Octagonal 50¢. BG-902. Liberty Head. Low Rarity-4. NGC – EF Details – Holed.

Holed at the noon position for suspension. Period Two. Frontier, Deviercy & Co.



Lot# 444

1871 Octagonal 50¢. BG-912. Liberty Head. Rarity-3. NGC – UNC Details – Planchet Flaw.

Bright and lustrous with some natural reverse planchet striations that show mainly under low magnification. Pleasing in spite of the minting shortcomings. Period Two. Frontier & Co.

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**Circa 1856
Octagonal 50¢ Rarity****Lot# 445****Undated (1856) Octagonal 50¢. BG-915A. Liberty Head. Rarity-8. AU-58 PCGS.**

The lustrous yellow-gold surfaces offer strong cartwheel activity. A rare prize in any grade; the BG reference lists but two other confirmed specimens of this rarity, one each in the cabinets of two serious collectors, and for two decades and more now. A prize that can only leave with one new steward. Period Two. Robert B. Gray & Co., restrike from Nouizillet dies. PCGS Population: probably the only specimen certified, perhaps recently graded and not on the current website as a result.

PCGS #45451

**Lot# 446****1871-G Octagonal 50¢. BG-924. Liberty Head. Rarity-3. AU-50 PCGS.**

Lustrous gold at the centers with deep smoky-gold iridescence at the rims. G maker's mark triple-punched. Period Two. Robert B. Gray & Co.

PCGS #10782

**Superb Gem "1852"
Octagonal 50¢ Rarity
Finest Certified at NGC****Lot# 447****"1852" (1881-1883) Octagonal 50¢. BG-962. Indian Head. Low Rarity-7. MS-67* DPL NGC.**

Another great highlight in an offering chock full of opportunities, this golden beauty measures up admirably to the pressures of the assigned grade – and the some! Bright yellow and boldly lustrous; this Gem is sharply struck as well. One of the rare backdated issues, struck circa 1881-1883. This lot may well represent the oft-spoken once in a lifetime opportunity – we can't foresee the next steward willingly parting with the piece once it resides in his or her collection. A small California Gold treasure. Period Two. Christopher Mohrig.

NGC Census: 1; none finer within any category.

**Lot# 448****1871 Round 50¢. BG-1011. Liberty Head. Rarity-2. MS-62 NGC.**

Lustrous bright yellow-gold, nearly PL in appearance. Period two. Frontier & Co.

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**Lot# 449****1871 Round 50¢. BG-1011. Liberty Head. Rarity-2. EF Details – Dent**

Dent, but just faintly at bottom star. Period Two. Frontier & Co.

**Lot# 450****1876 Round 50¢. BG-1039A. Liberty Head. High Rarity-6. MS-61 PCGS.**

Bright pale olive-gold surfaces offer lightly frosted devices against lively reflective fields. Dies aligned nearly medal turn. Die State II: open-mouthed Liberty after field polishing. Period Two. Herman J. Brand, San Francisco.

PCGS #10954

**Lot# 451****1875/3 Round 50¢. BG-1058. Indian Head. Rarity-3. NGC — AU Details – Mount Removed.**

Somewhat reflective with rose toning. Period Two. Christopher (Christopher) Ferdinand Mohrig.

**Lot# 452****1881 Round 50¢. BG-1069. Indian Head. High Rarity-4. NGC – UNC Details – Bent.**

More than likely a natural occurrence; these thin wafer-like planchets often bent or curved during the minting process. Boldly lustrous with lightly frosted motifs and reflective fields. Period Two. Christopher Mohrig.

**Lot# 453****"1852" (1881-1883) Round 50¢. BG-1076. Indian Head. Low Rarity-6. MS-64 NGC.**

Lustrous olive-gold throughout. The devices contrast with the fields for a pleasing visual effect. Another of the rare back-dated issues of the early 1880s, done to try to circumvent the laws against coins of this nature in that era. A scarcity in any grade. Period Two. Christopher Mohrig.

**Lot# 454****1868-G Octagonal \$1. BG-1105. Liberty Head. High Rarity-4. MS-62 PL NGC.**

A satiny smooth specimen with a lustrous glow and solid overall eye appeal for the grade. Period Two. Robert B. Gray & Co.

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**Lot# 455**

1870-G Round \$1. BG-1203. Liberty Head. Low Rarity-5. AU-58 PCGS.

Bright yellow-gold with a distinctive olive glow. An ever-popular issue with type collectors. Period Two. Robert B. Gray & Co. PCGS #10948

**Lot# 456**

1870 Round \$1. BG-1205. Liberty Head. High Rarity-4. AU-58 PCGS.

The well-known Lantern-Jaw or Goofy Head variety. Medium yellow-gold throughout with olive and orange highlights. Period Two. Maverick, Unknown Maker C.

PCGS #10950

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First Strike and First Day of Issue SPANISH DOUBLOON Coins Available Now!

Kagin's, Inc. has been appointed the exclusive U.S. distributor for the Real Casa de la Moneda of Spain — the Spanish Royal Mint's first series of gold bullion coins.



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The coin's obverse features the famous **Columnarios** — the Pillars of Hercules design representing the joining of the two Old and New World hemispheres — with two globes crowned over the sea, and the motto "PLVS VLTRA" on ribbons mounted on opposite pillars.

The reverse depicts the head of an Iberian lynx, the face value of € 1,5, the year of issue (2021) and the crowned symbol of the Spanish Mint.

Legends identify Spain's current monarch, Felipe VI, the coin's weight—31.21 grams — and 999.9 fineness. It measures 37 millimeters in diameter.

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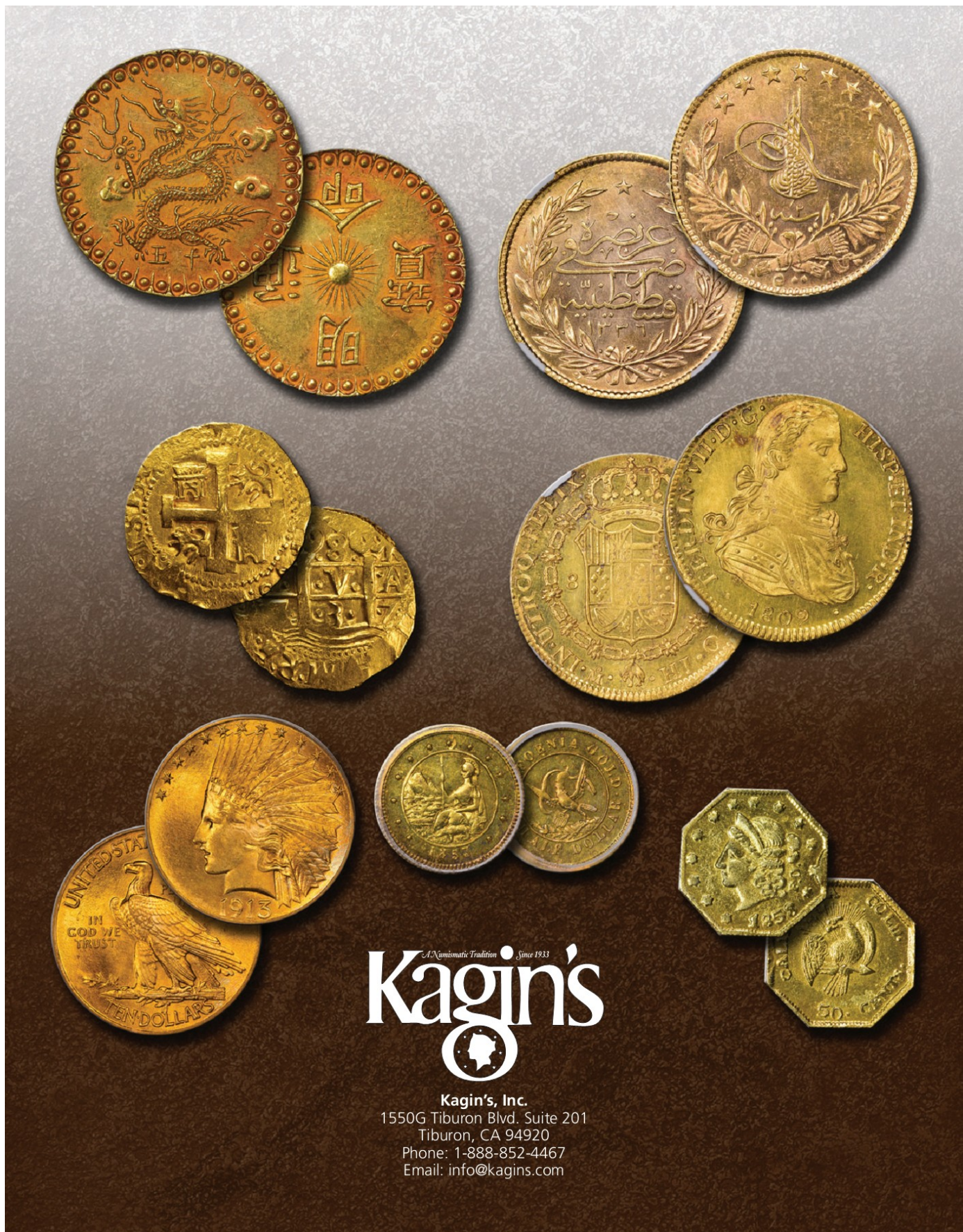
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